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TODAY'S WEATHER FORECAST — PARIS: Variable. Temp. 16-8 (61-46). Tomorrow variable. Yesterday's temp. 15-8 (59-46). LONDON: Showers. Temp. 16-8 (58-46). Tomorrow showers. Yesterday's temp. 12-9 (55-48). CHANNEL: Slight. ROME: Cloudy. Temp. 22-9 (72-48). NEW YORK: Sunny. Temp. 26-12 (79-55). Yesterday's temp. 24-13 (75-55).
ADDITIONAL WEATHER—COMICS PAGE.

Austria ..... 12 S. | Lebanon £1.20
Belgium ..... 20 F.Fr. | Luxembourg ..... 20 L.Fr.
Denmark ..... 3.50 D.Kr | Morocco ..... 2.50 Dr.
Eire ..... 16 P. | Netherlands ..... 1.50 Flor.
Finland ..... 2.20 F.M | Nigeria ..... 50 K.
France ..... 2.50 F. | Norway ..... 3 N.Kr.
Germany ..... 1.50 D.M. | Portugal ..... 12 Esc.
Great Britain ..... 15 P. | Spain ..... 30 Ptas.
Greece ..... 16 Drs. | Sweden ..... 2.25 S.Kr.
India ..... Rs. 5 | Switzerland ..... 1.70 S.Fr.
Iran ..... 25 Rials | Turkey ..... T.L.
Italy ..... 300 Lire | U.S. Military (Eur.) ..... 20 c
Israel ..... I.£ 2.40 | Yugoslavia ..... 7.50 D



United Press International.

LUNCHING — French President Valéry Giscard d'Estaing dining with China's Deputy Premier Teng Hsiao-ping at the Chinese Embassy in Paris. Mr. Teng gave the luncheon in honor of the President and foreign minister.

U.S. Sinks 3 Cambodian Boats In Battle Near Captive Vessel

Thailand Demands Pullout of Marines

BANGKOK, May 14 (AP).—Premier Kukrit Pramoj today gave the United States until tomorrow morning to remove 1,100 Marines brought to Thailand without his permission. He promised "drastic action" if his demand was not met.

Later, a Thai Foreign Ministry official called the sinking of three Cambodian gunboats today by U.S. aircraft "piracy" and "madness —an action taken with no thought for the consequences to Thailand."

"What if Cambodia decides to retaliate?" asked the Foreign Ministry official. "It cannot retaliate against the Americans; they are too far away. But it can retaliate against Thailand, which is right next door.

"The United States must pay for whatever consequences follow from this," he said.

Mr. Kukrit said his country does not intend to become involved in U.S. preparations to take back the U.S. merchant ship Mayaguez. Cambodian gunboats seized the ship on Monday and it was last reported at the island of Koh Tang in the Gulf of Thailand, 30 miles off the Cambodian coast.

There was no indication of what Mr. Kukrit meant by "drastic action."

Meanwhile, 40 or 50 student protesters, yelling "American go home" and carrying signs were at the airport for the arrival of the new U.S. ambassador to Thailand, Charles Whitehouse.

Mr. Whitehouse walked, nodding and smiling, between the ranks of the students and issued a statement that said he hoped to further "friendship and cooperation between our two peoples in the months ahead."

First reports from the Foreign Ministry said that 800 Marines had arrived before dawn at the U.S. Air Force's Utapao base on the southern coast, but Mr. Kukrit later said that U.S. Chargé d'Affaires Edward Masters told him the final total was 1,100.

Protest Note

An official protest note to Mr. Masters warned of "serious consequences" to relations between the United States and Thailand—the only remaining U.S. ally on the Southeast Asian mainland—if the Marines are not removed.

Meanwhile, Thai sources reported that Cambodia today seized another merchant ship, the Panamanian-registered Eastern Grand, but released it after nearly two hours. The sources said the ship was intercepted near Panjang Island, 85 miles off the Cambodian and South Vietnamese coasts.

Mr. Kukrit, who told Mr. Masters yesterday that Thailand did not want its territory used to stage any armed operation related to the Mayaguez incident, summoned him again today and delivered his ultimatum.

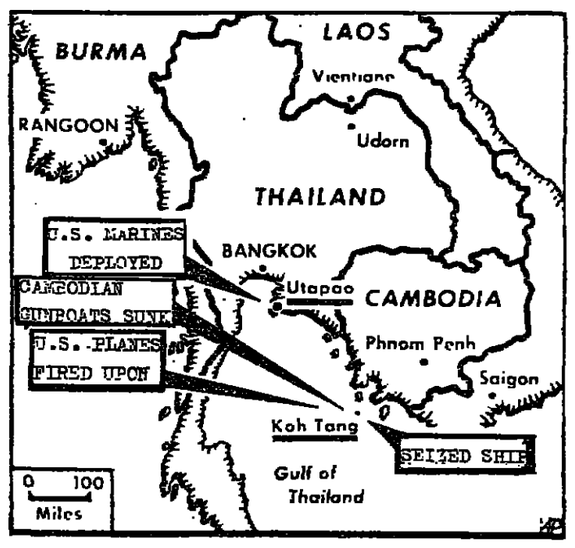
Neither the Premier nor the U.S. Embassy was informed in advance of the arrival of the Marines.

Mr. Masters learned the Marines were on the way from a Washington news report.

Not Consistent

Mr. Kukrit's protest note declared that the U.S. action was not consistent with understandings between Thailand and the United States. It said that if the Marines were not pulled out immediately, relations would deteriorate.

The Premier used stronger language in speaking to newsmen,
(Continued on Page 2, Col. 6)



Planes Act to Bar Transfer of Crew

By Fred Farris

WASHINGTON, May 14 (IHT).—U.S. warplanes sank three Cambodian patrol boats today in seeking to prevent the Cambodians from taking captive U.S. crewmen from their merchant ship to the mainland. American Marines were said to be poised for a swift strike to liberate the ship and crew.

President Ford ordered the air attacks when it appeared that the Cambodians, who had seized the cargo ship Mayaguez, were attempting to move the 40 crewmen from its island anchorage to the mainland. That would have put them beyond the reach of an expected Marine landing.

White House Press Secretary Ron Nessen said Mr. Ford acted after he got "a strong consensus of support and no objections" from key congressional leaders who were canvassed.

"We decided to go in because we didn't want anyone to be transferred from the island to the mainland," Secretary of State Henry Kissinger said as he arrived this afternoon for an emergency session of the National Security Council.

Assistant Senate Minority Leader Robert Griffin, R-Mich., said the air attacks seemed to be aimed at isolating the Mayaguez and its crew, 30 miles from the mainland, "until we could get there and get our men out."

But it was uncertain whether all the crewmen were still within reach of U.S. rescue or, indeed, whether all were safe. Both Pentagon and White House officials conceded that the whereabouts of the crew were not known with any precision.

A Defense Department spokesman acknowledged that one of the Cambodian patrol craft under attack succeeded in getting to the mainland port of Kompong Som, and senior officials said there were indications that some of the American crewmen may have been on this boat.

'Punitive' Action Hinted

The Pentagon at first announced that four other boats were damaged, but it later retracted its report about the four damaged ships on the ground that "there is not sufficient verification" to support the damage claims.

In the wake of the attacks, officials said they could not be certain how many U.S. merchant seamen were still on the island of Koh Tang, where the Mayaguez is held.

The Washington Post reported tonight that high-level administration officials hinted that if the crew is killed or held hostage by the new Communist government of Cambodia, "punitive" military action may be taken against the Cambodian mainland. This could include mining harbors or perhaps bombing Cambodian airfields, the Post said.

After the air attacks this morning, local time, a Pentagon source said officials believe some of the U.S. crewmen "are on the island and some are on the ship and maybe some were on the Cambodian patrol boats. We just don't know for sure."

Defense sources said the strike, which lasted three and a-half hours, appeared to have destroyed or driven away all but one of the 30-foot fiberglass patrol boats that had been guarding the container ship Mayaguez. That one is the vessel that made it to Kompong Som and there were suggestions that U.S. pilots had chosen not to fire on it because of "Caucasian" faces on the boat.

The 1,100-man Marine force, flown to Thailand last night from Okinawa and the Philippines, is
(Continued on Page 2, Col. 8)

Laotians Sack U.S. Depot, Take 3 Captive

From Wire Dispatches

VIENTIANE, Laos, May 14.—Three American employees of the U.S. Agency for International Development were taken captive today when a mob of students sacked the aid agency's compound in the southwestern Laos panhandle town of Savannakhet, an official of the U.S. Embassy here said. The captives were believed to have remained unharmed, he added.

The attack and a raid that wrecked an AID depot in northern Laos were followed by a State Department announcement in Washington that U.S. officials have begun assembling in Vientiane all the Americans in Laos in preparation for at least a partial evacuation.

A State Department spokesman said that almost all of the Americans in Laos had already been brought to Vientiane and that an airlift to remove them from the country would begin at the end of this week and continue for several weeks.

He said there was no current plan to evacuate all of the estimated 1,000 Americans now in Laos. They include 320 officials, 150 private citizens and about 530 dependents.

Concern for Their Safety

The spokesman would not specify the reason for the evacuation preparations, but he said that the U.S. government was concerned for the safety of the three American officials seized today in Savannakhet.

They were being held in the provincial governor's house in the Mekong River town just across from Thailand. The mob broke into the American compound and ransacked it, seizing rice and other food supplies, the embassy official here said.

U.S. Chargé d'Affaires Christian Chapman drove to the home of Premier Souvanna Phouma to protest the attack and the holding of the Americans. The coalition government is to send a team composed of both rightists and leftists to Savannakhet tomorrow to investigate.

In the raid in northern Laos today, an estimated 3,000 students, teachers and pedicab drivers reportedly wrecked the U.S. aid agency's depot at Luang Prabang, the royal capital, about 200 miles north of here. The four Americans at the depot were thought to be safe, the embassy in Vientiane said, and the Luang Prabang office of the U.S. Information Service was not damaged.

The raiders in Luang Prabang also seized rice and reportedly began distributing it from the provincial governor's office, which they took over. Their attack was described by northern radio reports as a demonstration against inflation, which is at the 70-per-cent level, and against U.S. involvement in Laotian affairs.

Luang Prabang's police force of 500 Pathet Lao and rightist police, made no effort to keep the crowd from getting into the compound of the aid agency, according to the reports from the north.

Rumors that similar demonstrations would be held here in Vientiane tomorrow or Friday spread through this administrative capital.

The commission in charge of neutralizing Vientiane has warned that any troublemakers here will be "severely punished," the Pathet Lao news agency reported today.

The commission, which has representatives from both the Pathet Lao and the rightists, was set up under the 1973 peace agreement. It appealed to the people to "continue their normal life in the city," the agency reported, adding that the coalition
(Continued on Page 2, Col. 6)

French Reds Condemn Visiting Peking Official

By James Goldsborough

PARIS, May 14 (IHT).—The French Communist party today sharply condemned visiting Chinese Deputy Premier Teng Hsiao-ping for his defense here of a united Europe.

"Curious language for a Communist," party leader Georges Marchais said at a meeting of the foreign press. "And it is not only Teng. This is not the first time the Chinese Communist party has defended a Europe of trusts and monopolies."

Mr. Teng, the first top-ranking Chinese to visit France officially, today held two more meetings with French President Valéry Giscard d'Estaing. The two men did not discuss the latest events in Cambodia, an Elysée spokesman said following the second meeting today.

Identical Conclusions

Last night, Mr. Giscard d'Estaing spoke in a dinner toast of the "identical conclusions" that French and Chinese leaders had reached on international questions and thanked Mr. Teng for the interest and support China was showing for the European Economic Community.

In a long passage that particularly irritated Mr. Marchais, Mr. Teng praised the European movement toward unity and said, "Whoever does not harbor inadmissible intentions toward Western Europe has nothing to fear from its unity," which he said helped to defend European "independence and security."

Much of Mr. Teng's speech was aimed at the Soviet Union: "Nobody ignores that the nation that preaches peace and security the loudest is the same one that most flagrantly threatens militarily the peoples of the world, particularly the peoples of Europe," he said. "If the superpowers continue their rivalry, it will lead one day to a war."

In one of the sharpest attacks by a Communist party against another in front of the foreign press, Mr. Marchais referred to Mr. Teng's remarks as an "indefensible anti-Soviet campaign."

"He is defending a Europe of trusts and monopolies, an aggressive Europe," he said. "These are indeed curious Communists. They have abandoned the line of the Marxist-Leninist proletarian revolution. The Europe we conceive is not that of which Teng Hsiao-ping is dreaming."

Mr. Marchais said that it was only thanks to the restraint of the French Communist party that Mr. Teng was able to visit French factories on this trip. "Our workers don't understand how he can come here and defend Giscard's Europe."

Mr. Marchais, who appears to have vigorously taken over the reins of his party again after a minor heart attack earlier this year, said that not only the French and Soviet parties were at odds with the Chinese, but many other parties. And he asked: "Why is it that so many people on the right find such virtue in this [the Chinese] party?"

In his speech last night, Mr. Teng, who is held by many to be one of China's key leaders, summed up Chinese policy as follows: "Dig deep underground shelters, set up everywhere stocks of grain and never aspire to hegemony."

Including Policeman, Separatist Suspect

4 Slain in Spain's Basque Region

BILBAO, Spain, May 14 (UPI).—Four persons were slain in a shootout between police and suspected Basque separatists today in a rising tide of violence in the Basque region.

One of the dead was a lieutenant of the paramilitary Guardia Civil, Domingo Sanchez Munoz. He was the fifth police officer to be killed in the Basque region in seven weeks. The slayings are blamed on the separatist group ETA (Basque Homeland and Liberty).

In neighboring San Sebastian, four self-proclaimed ETA members today robbed a bank of 1 million pesetas (about $18,000), the news agency Europa Press said.

The shootout occurred early this morning in the town of Guernica, traditionally a meeting place for Basque leaders.

Apartment Watched

A Guardia Civil unit hunting for ETA suspects staked out an apartment in the outskirts of Guernica and called for the occupants to come out, police sources said.

The national news agency, Cifra, said that two suspected ETA guerrillas fled through a window and shot Lt. Sanchez. When the firing began, officers at the front door killed the two residents of the apartment, a man and his wife, Cifra said. The two ETA suspects, wounded, momentarily escaped.

Police tracked down one of the ETA suspects and he was killed, sources said. The other suspect was being hunted.

The dead couple was identified as Ignacio Parada, 54, and his wife Blanca, 42.

Schedule Found

Eight days ago, a Guardia Civil officer was gunned down in Guernica. Cifra said that documents outlining his daily schedule and habits were found in the apartment today. Two pistols and a Sten gun were also found, the agency said. On April 24, some civil rights were suspended in two Basque provinces.

The police killings have triggered a backlash of rightist attacks against persons and property connected with ETA.

Spanish news reports today put at 31 the number of bombings, machine-gun attacks and other assaults against persons or property connected with ETA in the last week.

At 2 a.m. today, gunmen fired on two sentries at a Guardia Civil post at Elorrio. Initial reports linked the incident and the later shooting at Guernica, but later versions said the incidents were not related.

Editor to Stand Trial

MADRID, May 14 (Reuters).—The managing editor of a popular Spanish news magazine, Cambio 16, was ordered yesterday to stand trial for infringing press laws.

Editor Manuel Velasco said that it was the second charge within six months brought against him by the public order court, which handles political offenses.

The latest issue of the magazine, which has a circulation of 140,000, was seized on orders of the Information Ministry. The cover story was about the arrest on May Day of 12 Socialists who tried to pay homage at the grave of Spanish Socialist founder Pablo Iglesias near Madrid.

The public order court indictment said the Cambio issue contained material that could be considered illegal propaganda.

Spain, in Talks, Said to Balk On U.S. Rights to A-Sub Base

By Miguel Acoca

MADRID, May 14 (WP).—Spain has questioned base rights for U.S. nuclear submarines during deadlocked negotiations with the United States on the renewal of a bilateral defense agreement, according to authoritative sources.

Spain's tough position over the continued presence of U.S. Navy Polaris submarines in Rota, a nuclear naval station in southern Spain, followed earlier requests that the U.S. abandon Torrejon Air Force Base near Madrid and give up the inactive Moron Air Force Base in the south.

Because of its strategic location at the western entrance of the Mediterranean, west of Gibraltar, Rota and its Polaris submarines are considered vital to Western European defense. The number of Polaris nuclear missiles at the Spanish base has been the subject of negotiation between the United States and the Soviet Union at the Strategic Arms Limitation Talks.

President Ford and Secretary of State Henry Kissinger are expected to try to break the negotiating deadlock when they stop here for an overnight visit on May 31. Officials, however, are not optimistic.

Mr. Ford is scheduled to confer with Generalissimo Francisco Franco, 83, who can modify the Spanish position. But sources familiar with the negotiations said that Gen. Franco will not yield on essential issues such as formal recognition of Spain's contribution to Western defense, new equipment for the Spanish armed forces, and a general revision of Spain's defense arrangement with the United States.

A sign that Spain is preparing to take a more independent defense course came last week with the announcement that the government will give budgetary priority to the development of a weapons industry and the purchase of arms.

Spain has made it clear, sources said, that it expects Washington to upgrade the defense relationship, which goes back to 1953. The present agreement expires in September. Four months of negotiations here and in Washington have shown that the two sides are far apart.

In many respects, the Spanish firmness on the issue is a negotiating tactic, but there is no doubt that it is also a calculated attempt to assuage public opinion. Some months ago, a poll showed that 48 per cent of the Spaniards questioned were opposed to U.S. military bases in Spain.

Trade Deficit In U.K. Less Than Feared

LONDON, May 14 (UPI).—Britain announced today its third-best monthly trade figures in a year and, even though they showed a £269-million ($665-million) deficit for April, the nation's beleaguered currency rallied as a result.

A spokesman said the deficit was more than double that of March, but still was lower than had been expected and therefore a favorable sign in the midst of Britain's worst economic crisis since 1931.

Following the announcement, the pound rallied slightly from record lows against a number of European currencies and gained marginally against the dollar.

The pound opened the day at a record 25.2-per-cent devaluation since December, 1971, against a grouping of 10 major currencies. It climbed to 25.1 per cent after the trade figures and moved to $2.307.

Along with the rate of inflation (32 per cent for wages and 25 per cent for prices in Britain) and unemployment (nearly a million), trade figures are a barometer of economic health.

"The deficit could have been £500 million," a treasury spokesman said. "So these April figures are considered quite good."

He said the London dock strike of that time adversely affected trade, thereby being a factor in forestalling a lower deficit. The announcement said imports had fallen £30 million and exports £174 million in April as compared to the revised March figures.

Money dealers had expected a deficit of between £325 and £375 million pounds, so they eased pressure on the pound after the announcement.

• **Improvement seen in U.S. international trade and the dollar. Story on Page 9.**

Schmidt in Luxembourg

BONN, May 14 (AP).—West German Chancellor Helmut Schmidt went to Luxembourg today for an official one-day visit. He discussed European matters with Premier Gaston Thorn.

Minimum Wage Boosted, Salary Freeze Set

Portugal Nationalizes 20 More Companies

LISBON, May 14 (UPI).—The government today nationalized 20 major cement, cellulose and tobacco companies, raised the minimum wage and instituted a freeze on middle-income salary levels.

Meanwhile, the military's High Council of the Revolution, which holds legislative power, met to discuss the resignation of two moderate air force generals from the 28-man council.

The new take-overs by the state followed a decree prohibiting companies from either distributing dividends or declaring themselves bankrupt without official approval.

The decree said businessmen convicted of "economic sabotage" could be sent to prison for up to eight years.

The nationalization decree exempts foreign-owned companies and leaves intact foreign investment within the companies taken over by the state.

Minimum Increased

The government already controls more than 60 per cent of Portuguese industry and has indicated that further nationalization moves are being studied.

The national minimum wage was raised to 4,000 escudos (about $166) monthly from about $137. All salaries above $500 a month were frozen.

The government also decreed that no one in the country can earn more than $1,850 a month, after taxes.

Government sources said the two air force generals submitted their resignations to the revolutionary council after a vote in a special meeting of the Air Force Assembly, which represents that branch of the armed forces, went against them.

Sources said the generals probably would be replaced by more radical members of the ruling Armed Forces Movement.

The government's decision to boost the minimum wage and put controls on other salary levels was made at a time of a high inflation rate and fears concerning the economy.

Slumping productivity, rising wages and static prices have led many companies to depend on government loans to meet their monthly payrolls. A balance-of-payments problem has been cutting into Portugal's foreign reserves.

The situation has been aggravated by the virtual disappearance of new foreign investment, a major decline in tourism, a drop in the receipts of the Portuguese working abroad and the worst drought in 20 years.

In Oporto, meantime, military security police seized household goods being shipped to eight Portuguese families who fled into exile in Brazil.

Vote Downgraded

MOSCOW, May 14 (AP).—Alvaro Cunhal, the head of Portugal's Communist party, today downgraded the importance of the April 25 elections for a constituent assembly and said the results would not interfere with the "revolutionary process" in Portugal.

Mr. Cunhal, in an interview with Pravda, indicated that despite a rebuff to the Communist party, the elections would not influence Portugal's future.

The Communists received less than 13 per cent of the votes while two moderate parties, the Socialists and Popular Democrats, got 63 per cent of the votes. Some Portuguese politicians and observers felt the election results would cause the Armed Forces Movement to moderate its policies, which are seen as favoring the Communists. Mr. Cunhal told Pravda it would not happen.

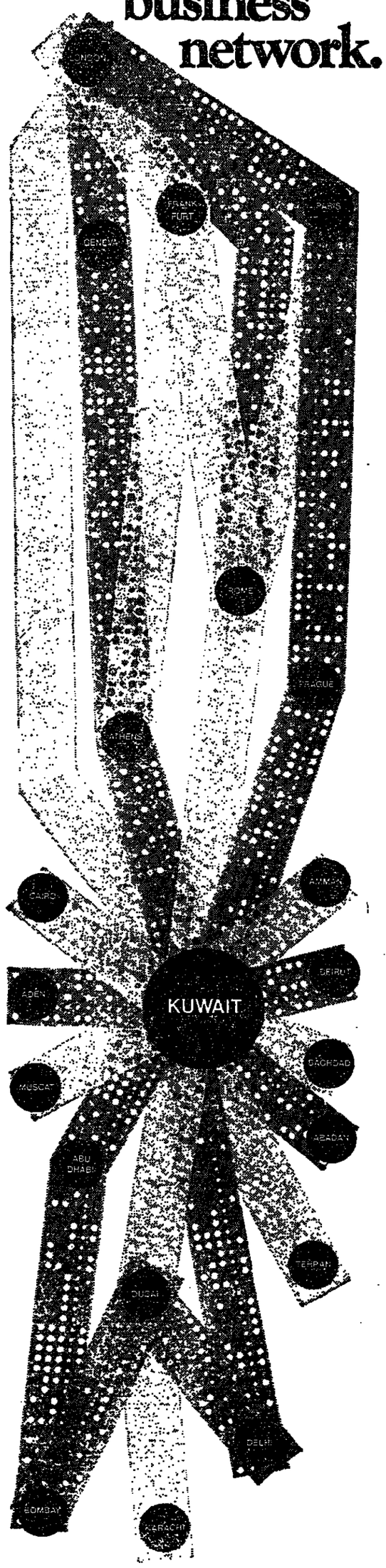
Khmer Culture Puts Nightclubs Out of Business

BANGKOK, May 14 (Reuters).—Cambodia's new rulers are destroying nightclubs and gambling houses in the second largest city of Battambang as part of a campaign to reaffirm authentic Khmer culture, the radio in Phnom Penh said today.

"Our fighters and our administration are destroying all sequels of imperialism at Battambang—nightclubs with taxi-girls, gambling houses and the black market," the radio said.

The radio said that Cambodia's "revolutionary fighters," while engaged in reconstruction work during the day, were spending the evenings learning "revolutionary culture." The new regime, it added, was developing and protecting national civilization, culture and customs.

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When He Sees Ford Next Month

Sadat Plans to Ask U.S. Aid To Help Pay Debt to Russia

By Henry Tanner

BEIRUT, May 14 (NYT).—President Anwar Sadat said today in an interview with the Lebanese weekly Al Hawadess that he would seek U.S. financial aid to settle Egypt's huge debt to the Soviet Union and would discuss the matter with President Ford in Salzburg on June 1.

Mr. Sadat arrived in Baghdad tonight from Kuwait, where he has spent three days conferring with Sheikh Sabah al-Salem al-Sabah, the Kuwaiti ruler. He will visit Jordan and Syria before returning to Cairo early next week.

Policy Change

The four-nation tour is regarded by informed diplomats as the reflection of a subtle but fundamental policy change decided upon by Mr. Sadat after the failure of Secretary of State Henry Kissinger's shuttle diplomacy last March.

For the last 18 months, since Mr. Kissinger's first visit to Cairo after the war of October, 1973, Mr. Sadat had been acting with deliberate independence from other Arab leaders.

Now, while still relying emphatically on the United States as the key to the Middle East situation, Mr. Sadat has resolved to operate strictly within the Arab context and to seek an Arab consensus before making a move.

According to Egyptian officials, the four-country tour has three main objectives:

• To seek an Arab consensus on what Arab governments expect from the United States in the coming stage of peace negotiations. Both in the Hawadess interview and in a news conference before leaving Kuwait, Mr. Sadat said that the United States remained the key factor in the Middle East because it alone had "most of the keys" to a settlement.

• To mediate local disputes between Arab states, notably between Iraq and Syria over the waters of the Euphrates, and between Iraq and Kuwait over the border that has never been formally delineated.

• To seek financial and military support for Egypt from the oil-rich Arab countries.

Economic Difficulties

In his news conference at Kuwait Mr. Sadat conceded that he discussed Egypt's enormous economic difficulties with the Kuwaiti ruler. Kuwait, with a population of less than a million, has the highest per-capita income of any country in the world.

In the interview with Al Hawadess, Mr. Sadat reiterated that the Soviet leaders had refused to acquiesce in his demand for the rescheduling of Egypt's debt. Estimates of this debt, which stems from military and economic assistance including construction of the Aswan Dam, range from $4 billion to $7 billion.

"The Soviet leaders will not give me even a grace period," Mr. Sadat was quoted by the weekly as having said. "We are contacting Arab countries for speedy action to straighten out Egypt's economy and enable it to honor its commitments to the Soviet Union and others. These contacts are not confined to Arab countries, but will be extended to the United States."

Financial talks between the United States and Egypt have been conducted in Cairo in anticipation of the Salzburg meeting of the two Presidents.

Outside Help

The Hawadess interview was the first time that Mr. Sadat so clearly indicated that without immediate outside help, Egypt would not be able to honor its commitments to foreign creditor governments including the Soviet Union.

Both in his news conference at Kuwait and in the interview with the Lebanese weekly, Mr Sadat reiterated earlier challenges to the Ford administration to state clearly and publicly that the United States wanted Israel to withdraw from Arab territories seized during the Arab-Israeli war of June, 1967.

New Lebanon Clash

TEL AVIV, May 14 (UPI).—Israeli soldiers exchanged fire with gunners in southern Lebanon today in the third consecutive day of incidents on the northern frontier, the military command said.

In Beirut, the Lebanese military command said that Israeli troops entered Lebanon before the shelling.

Israeli forces today said they released Ahmad Marad, a prominent Lebanese Communist captured in Monday's raid.

U.S. and Israel Jointly Assail Arab Boycott

By Bernard Gwertzman

WASHINGTON, May 14 (NYT).—The United States and Israel announced agreement yesterday on a package of economic accords and issued a joint statement opposing the Arab boycott of companies doing business with Israel.

The 13-page statement summing up the two days of talks between American and Israeli officials was welcomed by the Israelis as a major step forward in their effort to improve their economic situation.

Finance Minister Yehoshua Rabinowitz told newsmen that the accords with the United States, promoting American investment in Israel, should be viewed together with Israel's accord, signed on Sunday, with the European Economic Community.

Under that agreement, Israeli industrial goods and some agricultural products will be allowed into the Common Market area duty free beginning in 1977.

Mr. Rabinowitz said that an American business, wishing to sell to the Common Market, will now have greater incentives to build plants in Israel.

No Freeze

Beyond the economic aspects of the agreements, Israelis also viewed them as a sign that, despite the Ford administration's much-publicized reassessment of its Middle East policy, there was no "freeze" in overall relations. New arms commitments to Israel, however, have been held up pending the policy review.

Simcha Dinitz, the Israeli ambassador, said at a news conference that the accord indicated that there "is no freeze or stoppage in relations with the United States, as some might imply."

The Israelis had come to Washington for talks with the American side of the United States-Israeli Joint Committee for Investment and Trade, determined to include in the final report a statement opposing the Arab boycott.

The issue was a sensitive one for the Ford administration, particularly with President Ford's forthcoming meeting in Salzburg on June 1 and 2 with President Anwar Sadat of Egypt.

According to Mr. Rabinowitz, the Israelis would have liked somewhat stronger language against boycotts in the final document but were "satisfied" with what was agreed upon.

Joint Statement

"The members of the committee," he said "reaffirmed the policies of their governments to oppose restrictive trade practices or boycotts against countries friendly to either. The United States side noted President Ford's Feb. 26 statement that religious or ethnic discrimination is totally contrary to the American tradition and has no place in the free commerce of the United States."

Final agreement on that language was worked out after extensive consultation between Secretary of the Treasury William Simon and his aide Gerald Parsky, assistant secretary of the Treasury, on one hand, and Secretary of State Henry Kissinger and Under Secretary of State Joseph Sisco on the other.

Mr. Kissinger and Mr. Sisco were reportedly unenthusiastic about having such a "political" statement included in the final document, but did not oppose it, recognizing that the matter was of vital concern to the Israelis.

As part of the accords, Mr. Simon and Mr. Rabinowitz initialed yesterday a treaty allowing citizens of either country to avoid double taxation. This was viewed by the Israelis as an important incentive for further American investment in Israel.

Journalists End Strike in Athens

ATHENS, May 14 (UPI).—Journalists and publishers of Athens daily newspapers reached agreement today, ending a two-week strike that kept most Greek dailies off the newsstands.

The agreement, which provides pay increases of up to 30 per cent for journalists, was reached after a long session of negotiations with the mediation of the Greek government.

During the strike, two Communist dailies, organs of the two branches of the Greek Communist party, and a rightist newspaper continued publishing because they had accepted the journalists' demands. Eight Athens dailies failed to appear.

2 Gunmen in Brussels Slay Anti-Tito Editor

BRUSSELS, May 14 (Reuters).—Pierre Valitch, editor of a newspaper opposed to the rule of Yugoslav President Tito, was shot dead here last night, police said today.

Mr. Valitch, 71, was killed by two armed men who burst into his Brussels apartment and shot him, police said.

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In the U.S., Latin America and the Pacific, it's National



Associated Press.

ARRIVING IN SOUTH KOREA—1,364 Vietnamese refugees, including some Korean residents and their Vietnamese dependents, disembarking from a South Korean Navy landing ship at Pusan Tuesday after voyage from Saigon.

New Saigon Regime Invites Refugees Who Fled to Return

From Wire Dispatches

SAIGON, May 14.—Refugees who fled South Vietnam in the last days of the former government have been urged to return "to live in tolerance of revolution," the press here reported.

In a note sent to the governments of Thailand, Singapore, Malaysia and the Philippines, the Provisional Revolutionary Government designated the ports of Danang, Quinhon and Vung Tau as points to which refugee boats could return.

Meantime, the newspaper Saigon-Giai Phong stressed the economic difficulties facing the new government. It said in an editorial that the economy had previously been dependent on U.S. and other foreign aid.

Prostitutes and Cowboys

The results of "American and puppet" rule had left tens of thousands of prostitutes and "cowboys" (hoodlums), the editorial said.

However, no steps aimed at changing the economy, apart from the nationalization of properties of absentee landlords, seem to have been taken yet.

Meanwhile, preparations are going on in Saigon for three days of festivities this weekend to mark the Communist-led take-over.

An armored column rumbled through Saigon Monday night, presumably here to take part in a victory parade. It went down Tu Do Street, one of Saigon's busiest thoroughfares, and was made up of big Soviet-made tanks and a large number of captured U.S.-made personnel carriers.

Some of the armor carried the insignia of the Provisional Revolutionary Government—a gold star on a red and blue field. Others had a gold star on a red shield, the insignia of North Vietnam.

Reviewing Stand

A stand has been built outside the presidential palace from where the new authorities are expected to watch the parade.

Informed sources said that PRG Foreign Minister Nguyen Thi Binh has arrived in Saigon, although this has not been officially announced. She is believed to be accompanied by two or three other PRG ministers.

Foreign newsmen based in Hanoi also arrived here for the festivities, which start tomorrow.

North Vietnam has sent President Ton Duc Thang, peace negotiator Le Duc Tho and 10 other high officials to attend South Vietnam's festivities, Hanoi radio said today.

French Recognition

PARIS, May 14 (Reuters).—France today announced that it has recognized the new government in South Vietnam and that the two countries will shortly exchange ambassadors, a French government spokesman said.

The spokesman said that France and the Provisional Revolutionary Government have raised their relations to the ambassadorial level as of today.

France will recall its ambassador to the old Saigon government, Jean-Marie Merillon, and replace him with an envoy acceptable to the new administration, informed sources said.

In Brussels, the Belgian government today said that it has ordered its ambassador to contact the new administration.

[Provisional Revolutionary Government officials have indicated that their administration is ready to accept diplomatic relations with the United States, United Press International reported.

[These officials, however, indicated in private discussions with newsmen that the new regime was unwilling to make the first overture and that any move toward mutual diplomatic recognition would have to start in Washington.]

EEC Units Criticized

STRASBOURG, May 14 (Reuters).—The European Parliament yesterday criticized two EEC commissions for failing to take enough action to protect the health and safety of coal miners and steel workers.

Laotians Raid U.S. Depots

(Continued from Page 1)

government guarantees "security and order in Vientiane."

Meanwhile, the Laotian Cabinet, chaired by the Premier, Prince Souvanna, met this afternoon to discuss a wave of rightist resignations that has left the Pathet Lao to dominate the coalition government set up two years ago.

New Chief of Security

The government replaced the commander of the Vientiane city security force with a general considered acceptable to the Pathet Lao, a radio announcement said.

Military sources said that the commander of the last Laotian military region still controlled by rightist forces had thrown his support behind the leftist-oriented government.

His action would be the latest in a series of recent shifts. In the last six days, the air force, the Finance Ministry, the police college and the other military regions have all declared their backing for the coalition.

Thailand Issues Ultimatum On Pullout of U.S. Marines

(Continued from Page 1)

charging that the arrival of the Marines was "a violation of Thai sovereignty."

Meanwhile, the National Student Center, which led the uprising that ended the military dictatorship 19 months ago, accused the United States of using the Cambodian seizure of the freighter as an excuse to intervene again in Indochina.

Although the Premier was not informed, it appears that the Thai military command, which clears all international military flights in and out of the country, was advised in advance. Presumably, it did not pass the information on to the government, a communication gap that has existed since the dictatorship was overthrown in October, 1973.

Pullout Schedule

There was speculation the Bangkok government would demand that the United States speed up the withdrawal of the 25,000 U.S. troops stationed in Thailand. The United States has agreed to pull out 3,500 before the end of next month and the rest within a year.

Opposition leader Seni Pramoj, brother of the Premier, said he supported a ban on U.S. efforts from Thailand to retrieve the Mayaguez and its crew.

"We should not allow the United States to get us involved in any wars with our neighbors any longer," he said.

Thailand, under the military dictatorship, had been a staunch supporter of the U.S. war in Indochina and provided bases from which U.S. air operations originated.

Unusual Secrecy

Meanwhile, U.S. officials maintained unusual secrecy concerning the crash of a U.S. military helicopter in northeast Thailand yesterday, causing speculation that it was on a mission connected with the Mayaguez or the arrival of the Marines.

Informed sources said all 27 persons aboard were killed when the helicopter crashed near the Laotian border, about 35 miles west of the U.S. Air Force base at Nakon Phanom. The sources said the passengers were airmen en route to Utapao.

Arms Loss to Reds Put at $2 Billion

WASHINGTON, May 14 (AP).—The Pentagon controller estimated this week that $2 billion worth of usable U.S. weapons, equipment and facilities was lost to Hanoi and the Viet Cong in the collapse of South Vietnam.

Secretary of Defense James Schlesinger had estimated a total $5 billion worth was left behind, but controller Erich Von Marbod said that $2 billion "would be of value to the other side."

Mr. Von Marbod said that the equipment lost included 300 planes, 300 boats, $30 million to $40 million worth of ammunition and $3 million to $10 million worth of petroleum.

After Administration Pleas

Congress Is Speeding Action To Fund Refugee Operations

WASHINGTON, May 14 (AP).—Congress speeded action today on legislation to provide funds for the resettlement of Indochinese refugees in the United States.

The objective was quick passage of authorization and appropriation bills in the House and Senate.

The Senate Democratic Policy Committee, in a meeting this morning, directed expedited action by the Senate Appropriations Committee. The House already is scheduled to vote on a $405-million appropriation bill.

Sen. Daniel Inouye, D-Hawaii, the chairman of the Senate's Appropriations Subcommittee on Foreign Operations, said the speedup in the Senate was in response to Ford administration pleas of urgency.

Relief Groups

"The funds are necessary for the volunteer relief organizations to carry out their resettlement programs," Sen. Inouye said.

He said administration officials testified that $103 million transferred from other foreign aid accounts by presidential order had been spent.

The government plans to contract with nine agencies to match refugees at three U. S. resettlement centers with U. S. sponsors offering homes and jobs. The agencies are to receive $500 per refugee for their expenses.

John McCarthy, refugee coordinator for the U. S. Catholic Conference, said yesterday that his organization already had cleared 5,000 refugees at Camp Pendleton, Calif., and they were ready to move to make way for refugees crowding staging camps on Guam and Wake Island.

Dean Brown, the coordinator of President Ford's inter-agency refugee task force, said about 15,000 evacuated from South Vietnam, mostly relatives of U. S. citizens, already have been moved to new homes.

He said another 100,000 are "in the pipeline" and that additional refugees in Hong Kong, Singapore and perhaps still at sea might bring the number to be resettled in the United States to 130,000.

Perhaps 20,000 others, he said, may be resettled in other countries, such as Canada, Australia and France.

Meanwhile, Sen. Edward Kennedy, D-Mass., said yesterday that the United States failed to evacuate thousands of Vietnamese it intended to bring out, while thousands of Vietnamese who should not have been evacuated were either airlifted out or fled themselves.

Continuing hearings he has held for several weeks, Sen. Kennedy summarized the findings of two staff members of his Senate Judiciary Subcommittee on Refugees and Escapees.

The last-minute rush from Saigon left behind thousands of Vietnamese who had been designated for evacuation, according to the aides, Sen. Kennedy said the administration's evacuation plan was "ill-conceived, poorly implemented and undertaken with little command control in the field."

U.S. Aircraft Sink 3 Boats Off Cambodia

(Continued from Page 1)

expected to be moved to the U.S. aircraft carrier Coral Sea, which arrived tonight in the area of the Mayaguez's anchorage.

Defense sources said this afternoon that a Navy destroyer escort, the Holt, was within sight of the Mayaguez and might try to tow the cargo vessel away if the way seemed clear.

Consensus Disputed

While Mr. Nessen said the President won "a strong consensus" of supporting sentiment from key congressmen, one, House Minority Leader John Rhodes, R., Ariz., said he was notified after the action took place.

Senate Majority Leader Mike Mansfield, D-Mont., said he was neither consulted nor briefed in advance, but "was notified after the fact... There are a lot of questions to which I want answers."

But Sen. John Pastore, D-R.I., said, "I find no fault with it [the bombing]." and Sen. James Eastland, D-Miss., said he, too, approved of the attacks because "we've got to protect our men and we've got to punish Cambodia for its piracy."

The press secretary conceded that Mr. Ford had not talked directly to any congressional leaders about military action against the Cambodians, but said the President began consulting indirectly through congressional liaison last night.

The President, Mr. Nessen said, has the constitutional authority "to protect the lives of Americans and the property of Americans against aggression."

With U.S. diplomatic efforts through the Chinese government so far unsuccessful in gaining the release by Cambodia of the Mayaguez, the administration asked UN Secretary-General Kurt Waldheim for his help in seeking freedom for ship and crew.

Mr. Waldheim tonight appealed to both Cambodia and the United States to refrain from "further acts of force," and offered his help to achieve a peaceful settlement.

In Moscow, initial Soviet reaction to the Mayaguez case has been restrained. One Soviet source expressed surprise today that the United States had not already acted to seize the vessel. "The best thing would be to go in and get it and then hold a press conference about it," he said.

Cambodia has virtually no air force and only a tiny navy, Pentagon sources said today.

Gunboat Fire

Pentagon spokesman Joseph Laitin said the U.S. aircraft attacked the Cambodian gunboats after "receiving fire" from them for several hours. Another reason he cited was "indications that the Cambodians appeared to be attempting to move captured U. S. crewmen from the ship and from the island... to the mainland."

American planes and gunships had been flying reconnaissance patrols over the Mayaguez after the 10,385-ton container ship was seized Monday 60 miles from the Cambodian coast.

U.S. pilots had been told not to fire back after they reported the Cambodian boats had shot at them with small arms, but this order was changed after a Navy P-3 patrol plane was hit yesterday, suffering minor damage.

The President met last night and this afternoon with the National Security Council, and his top diplomatic, military and intelligence advisers.

While Congress specifically forbade the President from using U.S. troops in Indochina after their 1973 pullout from Vietnam, the White House holds that the Constitution and the War Powers Act give Mr. Ford the authority to protect American lives in an emergency.

But there were fears expressed on Capitol Hill about where it might lead. Beneath the surface in much private Capitol Hill comment was the fear that events may again be slipping out of control. Some recalled the 1964 Gulf of Tonkin incident when North Vietnamese patrol boats allegedly fired on U.S. warships and President Johnson used the attack as justification for seeking—and winning—congressional sanction for undertaking large-scale U.S. military action in Vietnam.

State Department spokesman Robert Funseth said the administration was continuing its diplomatic efforts, but refused to elaborate. He repeated that the department had "reasonable assurance" the Khmer Rouge government in Cambodia had received the American demand to release the vessel immediately but that so far it had not replied.

News Analysis

Kissinger's Speeches Trying To Eliminate Policy Vacuum

By Leslie H. Gelb

NEW YORK, May 14 (NYT).—Secretary of State Henry Kissinger has been off in the American heartland giving speeches in an attempt to fill a policy vacuum left by the setbacks in Indochina and to shore up his political position in Washington.

The first speech indicated he was taking a tougher line on détente to re-establish closer ties with allies. He is noting that it has become increasingly difficult to pursue better relations with Moscow and at the same time keep alliances together.

The second speech held out an olive branch to the developing world. Again, Mr. Kissinger is pointing out that it has become increasingly difficult to maintain the economic security of the industrialized world without also coming to terms with new demands of the Third World.

Mr. Kissinger's aides have been telling him that, although he is under fire in Washington, his popularity is still strong in the countryside. It is time, in their judgment, to send this message back to the capital.

Détente Is Subject

In St. Louis on Monday the subject was détente.

"The willingness of the Soviet Union to exploit strategic opportunities—even though some of these opportunities presented themselves spontaneously and not as a result of Soviet action—constitutes a heavy mortgage on détente," Mr. Kissinger said.

"This administration considers our allies and friends our first priority," he said.

If Mr. Kissinger acts on this statement of priorities, it will mark a shift in policy that has been centered on Soviet-U.S. relations.

Energy, Commodities

In Kansas City yesterday, Mr. Kissinger said that the United States was ready to negotiate new arrangements on energy and commodity prices with the developing countries.

He said the United States was ready to consider international arrangements on individual commodities "on a case-by-case basis."

Mr. Kissinger said that the Ford administration would propose that the World Bank explore new ways of financing investments in raw material production in developing countries.

He said the United States would also propose that multilateral trade negotiations that have begun in Geneva take up the idea of adopting new procedures to increase access to raw-material supplies and markets.

Alluding to the failure of a preparatory meeting that brought together consumers and producers of energy in Paris last month, Mr. Kissinger said: "The United States wants to say now that it is prepared to attend a new preparatory meeting."

The first speech will help Mr. Kissinger with conservatives, particularly in the Republican party, who after years of being relatively quiet under former President Richard Nixon are publicly accusing the secretary of state of having sold out to détente with Moscow. Mr. Kissinger is telling them that he is as wary of the Russians as they are.

The second speech might help Mr. Kissinger with the liberals, particularly in the Democratic party, who have been charging him with neglect of the Third World.

But here, for the conservatives, he underlined that the United States would resist demands for "a totally new economic order founded on ideology and national self-interest."

'Serious Concern'

"The expansion of Soviet military power and its extension around the world is a serious concern to us," Mr. Kissinger said in St. Louis.

"The United States is determined to maintain the hopeful new trends in U.S.-Soviet relations on the basis of realism and reciprocity. But it is equally determined to resist pressures on the exploitation of local conflict."

Mr. Kissinger noted progress in avoiding nuclear confrontation and in achieving stability in Europe and added:

"If détente turns into a formula for more selective exploitation of opportunities, the new trends in U.S.-Soviet relations will be in jeopardy. If our contention in peripheral areas persists, even more, if it becomes exacerbated, the progress achieved in other areas of détente will ultimately be undermined."

An Old Theme

This was Mr. Kissinger's linkage theme, stated so often in the early days of the Nixon administration and then dropped.

Mr. Kissinger's public remarks in recent months have been edging closer to a tougher stance with Moscow, particularly on the Middle East, Portugal and Indochina. According to administration officials, the secretary's underscoring of these points does several things.

It signals to Moscow that the Ford administration is going to expect more "give" from Soviet leaders in a whole range of negotiations: the Middle East, strategic nuclear arms, the European security conference and mutual force reductions talks in Central Europe.

Mr. Kissinger will meet with Soviet Foreign Minister Andrei Gromyko in Vienna next week to discuss these issues.

The underscoring also signals to Chinese leaders that Mr. Kissinger is not so committed to détente with Moscow as to let down the U.S. military guard or to neglect U.S.-Chinese relations.

Mr. Kissinger has repeatedly contended that he must have leverage with the Chinese if he is to get maximum movement out of Moscow.

Finally, Mr. Kissinger's new tone, if not new policy, on détente serves to reassure allies that their interests will not be sacrificed. Allies have been watching Mr. Kissinger walk the détente line with a mixture of admiration, anxiety and confusion. Mr. Kissinger, at least for a time, wants to reduce the anxiety and confusion.



United Press International.

CALLERS — Secretary of State Henry Kissinger peering from inside the Truman house in Independence, Mo., as he leaves after visiting for about 30 minutes with Mrs. Harry Truman (center). With them is Mrs. Kissinger.

Gromyko Criticizes Kissinger For Asking More Arms Funds

By Christopher S. Wren

MOSCOW, May 14 (NYT).—Soviet Foreign Minister Andrei Gromyko rebuked Secretary of State Henry Kissinger today for defending an increased American military budget while at the same time advocating relaxation of tension between the United States and the Soviet Union.

Mr. Gromyko, who is scheduled to meet Mr. Kissinger Monday in Vienna, said the two positions laid out by Mr. Kissinger in a speech in St. Louis on Monday "do not quite go along with each other."

The Soviet foreign minister also criticized Mr. Kissinger's step-by-step approach to a Middle East solution, contending that it proved to be a step back rather than forward.

In what appeared to be a new hardening of the Soviet line toward Israel, Mr. Gromyko said Israel could secure a "sufficient guarantee" of its interests if it recognized the right of the Palestinians to create their own separate state and withdrew from occupied Arab territory.

Mr. Gromyko made the criticism in a speech on Soviet foreign policy that was delivered here today on the 20th anniversary of the Warsaw Pact, the military alliance of the Communist bloc.

5 Days Before Talks

A number of Western diplomats here tonight were puzzled as to why the traditionally cautious Soviet foreign minister chose to fault Mr. Kissinger publicly only five days before their meeting, making their expected discussion of arms reduction and other issues more difficult.

It was suggested that Mr. Gromyko may have been articulating indirectly some of the Kremlin's dissatisfaction with the reported deadlock last week at Geneva in working out a satisfactory new Soviet-American strategic arms limitation agreement before Soviet party leader Leonid Brezhnev's visit to Washington this year.

It was also possible that the foreign minister may have previously learned of the sinking of three Cambodian gunboats by the United States and was venting his emotions. The remarks taking Mr. Kissinger to task were not included in the official text of the speech circulated tonight by the official press agency Tass.

Mr. Gromyko had been visibly more conciliatory toward Israel only three weeks ago, when he told visiting Syrian Foreign Minister Abdel Halim Khaddam that Moscow was prepared to offer the "strictest guarantees" of Israel's existence as an independent state.

Mr. Gromyko's remarks on the Middle East possibly reflected Soviet uneasiness about Egyptian President Anwar Sadat's apparent willingness to leave the way open to partial measures outside the Middle East peace conference that the Soviet Union is trying to convene at Geneva.

Mr. Gromyko emphasized that the Soviet Union was ready to do its part to advance détente with the United States. He singled out Mr. Brezhnev's impending visit as "an exceptionally important and major undertaking" that has significance "for Soviet-American relations and for the world in general."

An Equal Basis

The Soviet foreign minister contended, however, that Moscow could advance its relationship with Washington "on an equal, and only an equal, basis" in the interests of both countries as well as general peace.

Mr. Gromyko went on to tell his official audience in the Hall of Columns that the Soviet Union would never sacrifice the "principles of our socialist foreign policy" or "the interests of our allies in the Warsaw Pact to passing, temporary interests."

Mr. Gromyko referred specifically to Mr. Kissinger's St. Louis speech, which he asserted "contains a number of correct statements" that détente with the Soviet Union should be pursued and that President Ford should work to lessen the danger of nuclear war.

But the foreign minister said that "the same secretary of state" also "rather sharply" criticized other Americans who "still oppose swollen military budgets," including that of the United States.

"Putting it mildly, those two things—a sympathetic attitude toward détente and an increase in military budgets—do not quite go along with each other," Mr. Gromyko declared.

Congress Votes Its Budget With a $367-Billion Ceiling

WASHINGTON, May 14 (AP).—Congress voted today to set a $367-billion spending ceiling and face up to a $68.8-billion deficit for the federal government in the fiscal year beginning July 1.

The Senate and House acted in quick succession. Senate passage was by voice vote. The House then passed it 230 to 193.

Both chambers accepted a compromise version of a congressional budget which reconciled comparatively minor differences between the separate versions adopted earlier. A congressional budget is not binding, but serves as a guideline for further action.

Sen. Edmund Muskie, D-Maine, principal manager of the budget resolution, said that it would be more effective in combating unemployment and the recession than President Ford's budget recommendations.

The resolution is the first stage in the new budget control process that is designed to give Congress more voice in setting national priorities rather than approving only individual spending programs.

The resolution requires only congressional action. It does not go to Mr. Ford for signature.

Higher Deficit

The congressional budget calls for $11.4 billion more in spending than the President's and for an $8.8-bulion higher deficit. However, the resolution's Senate and House managers insist that Mr. Ford's projected spending and deficit are both heavily understated.

Sponsors of the resolution said that it would provide for 1.5 million more jobs by the end of next year than the President's budget would and should reduce unemployment to at least 7.5 per cent by then. They claim that the jobless rate would be closer to 8.5 per cent under Mr. Ford's program. The present jobless rate is 8.9 per cent.

The congressional budget would reduce military and foreign aid spending by $4.6 billion and reallocate the money to domestic programs in such areas as education, jobs, health, federal employees' pay, railroad rehabilitation and energy.

The resolution is not binding but is intended to set guidelines for congressional action on fiscal 1976 money bills in the next few months.

Under the 1974 congressional budget law, a second resolution is to be acted on in September. If congressional spending has not kept within the budget ceiling, this resolution must present ways to reconcile the differences between target spending and what is actually appropriated.

It could include cuts to get down to the ceiling, new taxes to pay for the overrun or a decision to raise the ceiling.

Peru Seizes Operations of Gulf Oil Corp.

Bribe Report Cited In Government Ruling

LIMA, May 14 (AP).—The Peruvian government yesterday seized all the marketing operations of the Gulf Oil Corp. in Peru, with a value estimated at several million dollars. It cited Gulf's report of paying bribes in an unnamed foreign country as the reason.

The action gives government-owned Petroperu a monopoly on marketing petroleum in Peru. Petroperu already has a refining monopoly.

The military government issued a brief communiqué last night announcing the immediate expropriation of all Gulf Oil operations and accusing the U.S. company of "offending public morals." The American company has no drilling operations in the country but owns five of the 13 gas stations that carry the Gulf emblem and sells lubricating oil to a number of private concerns and the government. Gulf's general manager, Edwin McCain, said.

Gulf also sells crude oil to Petroperu, but Mr. McCain said he did not believe that would be affected by the expropriation order.

Gulf recently admitted to the U.S. Securities and Exchange Commission that it had paid $4.2 million in bribes to officials of an unnamed foreign country to remain in business there.

Viewed as Insult

The Peruvian communiqué said: "The formal recognition by the transnational corporation that it has used in the course of its operations procedures such as those mentioned falls within the domain of penal law and therefore is offensive to public morals and precludes the possibility that said corporation can continue operating within Peruvian territory, directly or through third parties."

It said that although Gulf had not identified what country was involved, "even if it were to do so, such an act would not attenuate its immorality, nor would it repair the insult already done to Latin America."

After the bribe disclosure, Ecuador, Venezuela and Bolivia all gave Gulf 48 hours to say if any of their officials or politicians were involved. The company replied that they were not, but it told the Bolivian government it could not be certain that no "political contributions" had been made in Bolivia. Bolivia has demanded an explanation of that.

Stans Draws Fine of $5,000 For 1972 Campaign Violations

WASHINGTON, May 14 (AP).—Former Commerce Secretary Maurice Stans was fined $5,000 today for five admitted violations of federal election laws while financial chairman of the 1972 campaign that re-elected Richard Nixon to the presidency.

Stans said that in fining him without imposing a jail term or probation, "the court has recognized that these violations were not intentional and were not willful."

The five violations were all misdemeanors. Three involved breaking the law requiring the reporting of political contributions; the others involved the acceptance of illegal corporate contributions. Stans pleaded guilty on March 12.

U.S. District Judge John Lewis Smith said today that "in pre-Watergate days violations of finance laws were commonplace and accepted." He added: "It is not alleged Mr. Stans personally profited, that money went into his pocket."

Declaring that the primary purposes of sentencing are rehabilitation, deterrence, protection of the public and punishment, the judge said he found that "the end of justice would best be served by a monetary penalty." He imposed the maximum fine on each of the five counts.

Stans, in a statement in court before his sentencing, which could have involved a year's imprisonment on each count, said: "I am very deeply sorry that I caused these matters to come to the attention of the court. What I did, I did in good faith and in the belief it was the proper thing to do."

'I Have Been Beset'

Outside the courthouse, the 67-year-old accounting executive, who raised a record $60 million for Mr. Nixon's 1972 campaign, told reporters: "For the past three years I have been beset by a multitude of investigations, lawsuits, court proceedings and unfounded public accusations that have prevented any chance of a normal life. They have brought a great deal of anguish to my family and to me and they have been a heavy drain on my resources."

Stans said that today's fine "brings all of that to an end—I want to especially point out that I have been fully exonerated of all improper actions in connection with Watergate and its aftermath." He said that, considering the technical nature of the charges in this case, "I believe I have vindicated my plea to the Senate Watergate Committee in 1973 to give me back my good name."

Laird Predicts GOP Challenge To Rockefeller

WASHINGTON, May 14 (WP).—Melvin Laird predicted yesterday that Republican conservatives would vent their frustration against President Ford in a challenge to Vice-President Rockefeller at next year's GOP national convention.

Mr. Laird, a former defense secretary and now a member of Mr. Ford's pre-campaign planning group, gave the Republican conservatives slightly better than a 1-in-3 chance of dumping Mr. Rockefeller.

President Ford has indicated that he intends to keep Mr. Rockefeller, who will be 68 next year, on the ticket. Mr. Laird, who was one of the former New York governor's earliest and most enthusiastic supporters last year for the vice-presidential nomination, said he also favored the retention of Mr. Rockefeller.

However, Mr. Laird told a breakfast meeting of reporters, an open convention would give "certain advantages" to the Republican party next year. He said he expected a convention challenge—although probably not a challenge in the primaries—against Mr. Ford by former California Gov. Ronald Reagan. He predicted that such a challenge would be unsuccessful.

Ford Is Sustained On Farm Veto as Democrats Yield

WASHINGTON, May 14 (NYT).—The first attempt by the 94th Congress to override a White House veto failed yesterday as 71 House Democrats crossed party lines and voted to sustain President Ford's objections to the emergency farm bill.

The vote of 245 to 182 fell 40 votes short of the two-thirds necessary to override the veto, an unexpectedly large victory for Mr. Ford.

Mr. Ford said in a statement that "this vote proves that there is enough concern in both parties in this Congress to hold the line on the deficit."

"I will continue to fight for federal fiscal responsibility, and welcome this show of support," he said.

Mr. Ford vetoed the bill on May 1 on the ground that it would increase the already swollen federal budget deficit.

IRA Warns Truce Might Break Down

Says British Forces Don't Observe Terms

DUBLIN, May 14 (UPI).—The outlawed Irish Republican Army warned today that its fragile three-month-old cease-fire in Northern Ireland was in danger of breaking down.

In a militant but carefully worded statement, the IRA accused British forces of failing to honor the terms of the cease-fire.

"For three months the IRA have honored the truce agreement to the letter," it said, "but the same cannot be said of the British."

IRA spokesmen in Northern Ireland called the statement a strong warning to the British government but said they did not believe it meant a sudden end to the cease-fire.

"We have thrown the ball back into the British government's court," an IRA leader said. "The next move is up to them."

The IRA called a cease-fire Feb. 10 after a series of secret talks with British government representatives in Belfast.

In its statement, the IRA gave full leadership backing to the weekend killing of a policeman in Londonderry. It said the action was "fully in keeping with the overall policy of the IRA."

The IRA said arrests and imprisonment of its members and the searching of homes in Catholic areas were still being conducted by the British Army.

It said the time had come for the British to prove their will and integrity "to discharge commitments honorably entered into."



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Free Information Act Forces Release of Some Files by CIA

By Nicholas M. Horrock

WASHINGTON, May 14 (NYT). —Applications under the Freedom of Information Act are slowly beginning to dislodge documents from the Central Intelligence Agency.

Among the individuals and groups that have obtained formerly secret documents is Morton Halperin, onetime aide to Secretary of State Henry Kissinger.

Mr. Halperin, now with the Center for National Security Studies, obtained a document portraying the CIA's side of the original division of responsibilities between the CIA and the FBI. The CIA was given the right to keep contact in the United States with "individuals and groups of foreign nationalities." This clause supposedly was designed to permit the CIA to recruit agents from among various émigré groups living in the United States.

Lawyers for the Political Rights Defense Fund have obtained part of a CIA dossier on the Socialist Workers party's presidential candidate for 1976, Peter Camejo.

Surveillance Abroad

The CIA surrendered several heavily edited cables in which it instructed its offices in Bogota and Buenos Aires to keep track of Mr. Camejo while he was abroad. It also released several documents apparently based on newspaper clippings and a transcript of an interview that Mr. Camejo gave on Havana radio while in Cuba.

Perhaps most significant in Mr. Camejo's case was that the agency said it had 81 other documents that it did not have to release under provisions of the law.

John Marks, a former State Department officer, has obtained a secret study prepared by the CIA in September, 1968, called "Restless Youth."

It is an erudite, if conservative, view of youthful militancy and radicalism around the world.

There is no question of impropriety in the agency's preparing such a document, and it has offered study papers throughout the government on other subjects.

The paper contained an up-to-date analysis of Students for a Democratic Society and anti-war activities that suggested that it had its own sources of information.

Commercial Service

A Freedom of Information Act amendment that took effect in February has vastly increased the number of documents being declassified. Keeping track of the material has become so big a job that Carrollton Press, Inc., is offering a service that obtains, catalogues and examines documents released under various aspects of the law.

Both the CIA and the FBI have felt the full burden of the new law. An FBI spokesman said that the bureau averaged 113 requests a day in April, and that it had 101 employees assigned to processing them.

The CIA has a 50-man complement processing the requests. It said it had received 1,600 since Jan. 1.

Under the amendment to the act, any citizen may apply to a government agency to discover whether it has prepared a file on him. Within certain ranges of time or national security, the agency must surrender the file. If it does not, or if it withholds portions of the file, the citizen may appeal and ultimately get a court hearing.

Probe Aide Named

WASHINGTON, May 14 (WP). —The House's special committee set up to investigate intelligence operations yesterday named Searle Field, a 30-year-old lawyer, as its staff director.

He said that he would begin immediately to gather a staff of 30 to 40 aides to launch the inquiry. He said he hoped that the probe would restore public confidence in security and intelligence activity and dispel fears "that our freedoms are being compromised."

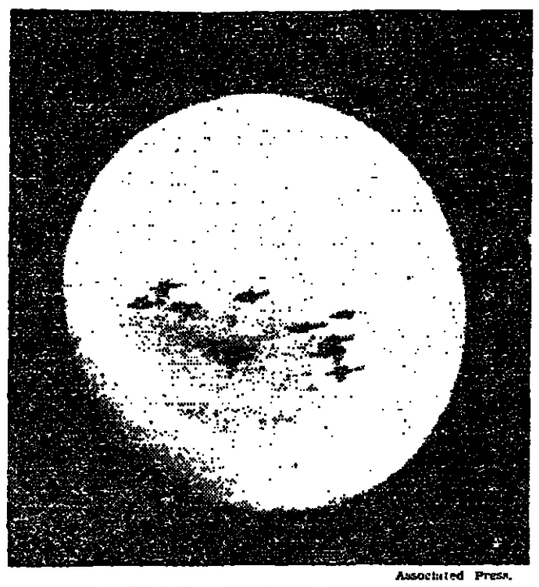
Mr. Field was named to the post by an 8-2 vote. He formerly served as a staff assistant to the Senate Watergate committee.

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Associated Press.

MOONLIGHT FLIGHT—Canadian geese silhouetted against the moon as they fly northward after the winter in the south. Photo was made near Baraboo in central Wisconsin with a 1,250-millimeter lens.

Obituaries

Bob Wills, 70, Country Fiddler

FORT WORTH, Texas, May 14 (AP).—Bandleader-composer Bob Wills, 70, whose "San Antonio Rose" became a country music classic, died yesterday.

The colorful Texan died in a nursing home here. A stroke six years ago silenced his fiddle and ended his songwriting. He suffered a second stroke last year.

Despite his poor health, Mr. Wills fulfilled one of his last wishes in 1974 when he participated with members of his original band, the Texas Playboys, in a Dallas recording session. He was elected to the Country Music Association Hall of Fame in 1968.

Mr. Wills grew up in the cotton fields of west Texas and launched his musical career at country dances. It was in Tulsa, Okla., where he named his band Bob Wills and the Texas Playboys and attracted early followers as a regular on a radio station there.

Although "San Antonio Rose" sold millions of copies, one of his favorites was "Take Me Back to Tulsa."

Marguerite Perey

PARIS, May 14 (AP).—Marguerite Perey, 65, who discovered the element francium and was the first woman elected to the Institute of France, died yesterday.

Jules Strongbow

LOS ANGELES, May 14 (AP). —Jules Strongbow, 69, a professional wrestling figure for four decades, died yesterday. He began as a wrestler, later became an announcer and was the matchmaker at Olympic Auditorium for 33 years.

Italian Papers Struck

MILAN, May 14 (AP).—Italian newsmen and typographers staged a nationwide strike today, preventing printing of tomorrow's newspapers.

If War Broke Out

Use of Some A-Arms in Korea Held Possible by a U.S. Officer

By Sam Jameson

SEOUL, May 14.—The United States would consider using tactical nuclear weapons in case of an outbreak of war in the Korean peninsula, a U.S. military commander said here Monday.

The officer, who asked not to be named, made it clear in an interview he did not expect North Korea's Communist leader, Kim Il Sung, to launch an all-out attack on South Korea at this time.

But he also said that if such an attack should occur, a recommendation urging use of tactical nuclear weapons would most likely be made by the U.S. command here to the White House.

Unlike strategic nuclear weapons, which would spread destruction over huge areas, tactical nuclear weapons are designed to destroy specific targets and localize damage.

The commander was asked what role "the most powerful of American weapons" played in U.S. contingency plans against an all-out attack by North Korea. Although the question was worded indirectly to allow the officer to avoid violating U.S. policy forbidding the discussion of the location of nuclear weapons, the commander replied:

"I'm an 'attack' nuke' man myself."

Some Elaboration

Then he elaborated: "The U.S. armed forces has kept a whole array of tactical nuclear weapons in its inventory, recognizing that the decision as to whether they will ever be used is a decision only the commander in chief can make, recognizing that more emotion surrounds this in the whole military equation than anything else, and recognizing there is a school of thought that persists today that the first use of nuclear weapons starts an uncontrollable spiral.

"Having said all that, the tactical nuclear capability constitutes one option available to United States and allied decision-makers."

The officer pointed out that "as good military professionals, we plan against the contingencies we may be called upon to exercise." But he said an all-out war on the Korean peninsula in which either China or the Soviet Union—or both—participated directly would "really pose some tough decisions for Washington to make."

Decisions to Face

"If you are going to fight in Korea—and for objectives possibly larger than the Korean peninsula itself—you then have to face a decision [as to whether] you are going to deploy a lot of U.S. divisions over here, or you are going to consider something else first."

He made it clear the "something else" was tactical nuclear weapons.

The officer outlined two possibilities for an all-out war, neither of which, he said, he expected to occur now.

In the most likely kind of attack on the South, North Korea would probably rely upon its own armed forces to launch a strike at Seoul, seeking to cut off the city, and then solidify its gains through negotiations.

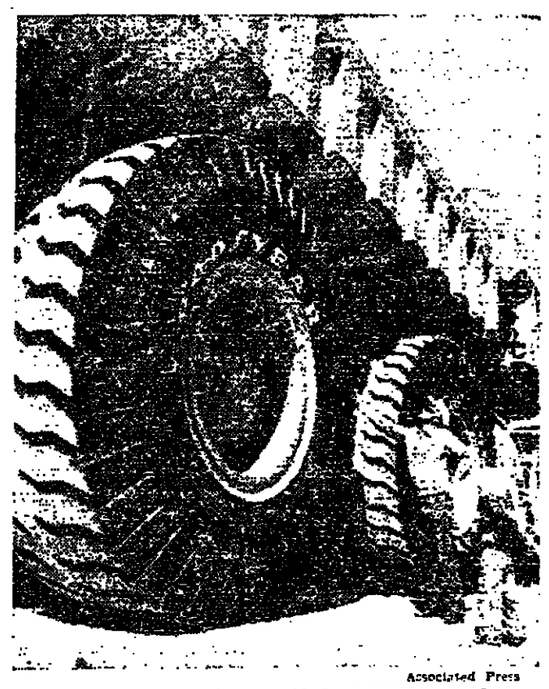
"It would be a very violent and short conflict" in which U.S. ground forces stationed here would be kept out of battle, he said. U.S. air power and Army artillery and missile units, however, would play a major role, he added. The U.S.-South Korean aim in such a war would be "to stop that guy virtually in his tracks" at the Demilitarized Zone, he said.

A second possible kind of attack would be one in which either China or the Soviet Union, or both, committed some of their own forces—perhaps air or naval—to battle along with the North Koreans "to go for it all."

Such a war would probably turn into a long, drawn out struggle, directly involving all U.S. forces here, he said.

Use of the U.S. nuclear arms would probably be considered most seriously in the second kind of war, the commander said.

© Los Angeles Times.



Associated Press

BIG WHEEL—One of these 12-foot, 7,800-pound tires reportedly contains enough natural rubber to equal a year's production from three acres of trees on a rubber plantation. There are 10 of the gigantic tires on the 350-ton, heavy-duty earth-moving truck.

Drug Flow Into U.S. Soaring Despite New High in Arrests

By Douglas Watson

WASHINGTON, May 14 (WP). —The flow of cocaine, marijuana and hashish into the United States appears to be at record levels despite an unprecedented number of arrests and seizures, Drug Enforcement Administration officials said this week.

They also warned that with the return this year of Turkey to large-scale opium growing, heroin imports into this country could rebound from recent reduced levels to new records.

According to DEA officials, in recent years, as police have shifted their focus, there have been these important shifts in the international flow of illicit drugs:

- Southeast Asia (mainly Burma, Thailand and Laos, by way of Malaysia and Hong Kong) has become the principal heroin supplier to Western Europe, which last year set its own records for heroin usage.
- Mexico has become the primary supplier of heroin to the United States, mainly because Turkey stopped growing opium in 1972. Mexico continues to be the world's leading marijuana exporter.
- Cocaine is now the most popular "hard" drug in the United States and is being imported in "tremendous" volume from Colombia, Ecuador, Peru, Bolivia and Chile.
- Amsterdam has replaced Marseilles as the chief heroin distribution center in Europe.

In the United States, there also have been basic shifts in the flow of illicit drugs.

During the 1960s, most heroin sold here and in other East Coast cities was the white-colored variety mostly produced in France from opium grown in Turkey. Now, DEA officials said, heroin sold here is largely the "Mexican brown" variety.

Drug Arrests

The increasing importation of illicit drugs other than heroin has occurred despite vigorous law enforcement efforts in many nations. DEA, working with foreign and U.S. police, made more than 25,000 arrests between July 1973 and December 1974.

DEA officials say the arrests during that 18-month period removed 7,235 pounds of heroin worth $3.9 billion in street sales, 2,510 pounds of cocaine worth $545 million retail, $36.6 million dosage units of other dangerous drugs worth $16.5 million retail and 667 tons of marijuana worth $396.8 million retail.

Colombians now largely control the cocaine traffic, particularly from Bolivia, according to Jerry Strickler, a DEA official who once headed the agency's Latin American enforcement section. Colombia also has become a major marijuana exporter, as was Jamaica until a recent crackdown.

Proxmire Assails A 'Pamper Fund' For Brass Hats

WASHINGTON, May 14 (NYT). —The military, forced by Congress to reduce the number of enlisted servants, is now proposing to set up what Sen. William Proxmire describes as a $1-million "pamper fund" to provide housecleaning and catering for generals and admirals.

Under the proposal, approved by Deputy Defense Secretary William Clements jr., the funds would be used to hire civilian servants for some 560 generals and admirals living in rent-free government quarters.

The Defense Department says that the quarters "are often large, old structures which are more than the officer and his family can properly maintain without assistance."

Sen Proxmire, who sponsored legislation reducing the number of enlisted servants from 1,700 to 500 in the last two years, said:

"The generals and admirals can't seem to find time to keep up these homes for which they pay no rent. So they establish a pamper fund to use taxpayers' funds to provide the creature comforts the servants once gave them."

For Voteless Britons

PARIS, May 14 (IHT).—British citizens living abroad will not be able to vote in the June 5 referendum on British membership in the European Economic Community. Many of them work in the Common Market or for international agencies. Their opinion is certainly no less valuable than that of their fellow citizens living in Britain.

The Sunday Times and the International Herald Tribune therefore issue a joint invitation to British readers overseas to tell how they would vote on this vital issue, if they had the opportunity.

Britons living abroad who wish to register their views on the EEC issue should complete the coupon below and send it to: International Herald Tribune, 21 Rue de Berri, 75380 Paris Cedex 08, and mark the envelope REFERENDUM. Forms should reach the Herald Tribune by May 26.

Name .....

Address .....

.....

Constituency where last registered .....

Passport No. .....

DO YOU THINK THAT THE UNITED KINGDOM SHOULD STAY IN THE EUROPEAN COMMUNITY (THE COMMON MARKET)?

YES ☐ NO ☐

Name .....

Address .....

.....

Constituency where last registered .....

Passport No. .....

DO YOU THINK THAT THE UNITED KINGDOM SHOULD STAY IN THE EUROPEAN COMMUNITY (THE COMMON MARKET)?

YES ☐ NO ☐

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Operations, Technical & Administrative Managers

Indonesian Assignment For LNG Facility

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We require an engineering degree strengthened by a minimum of 15 years experience in operations supervision of large refining petrochemical or related process plants. Must have intimate knowledge of large scale gas processing equipment and operations. Start-up experience on grassroots projects is desirable.

This individual will plan, direct and coordinate operating activities of the entire plant including process trains, utilities and LNG storage and shipping.

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Candidate must be degreed from a recognized university with a minimum of 15 years experience in Industrial Relations including finance, accounting, personnel, community and government relations, office management and labor grievances.

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Candidate must possess an Engineering Degree and have a minimum of 15 years experience in technical services, engineering, operation or maintenance departments of large petroleum refining, petrochemical or related process plants.

Must be able to plan, direct and coordinate technical services and engineering activities with plant operations.

To the candidates with proven overseas experience in these areas, we offer the challenge of being involved in an industry on the leading edge of technology and a compensation package commensurate with your background.

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All applications will be treated confidentially.

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PLEASE reply, in confidence, stating employment history, salary requirements and your qualifications to:

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This progressive international oil company is offering a unique opportunity for an individual with a proven background in the training of operations and maintenance personnel for the petroleum refining industry, petrochemical industry or related process plant facilities. The ideal candidate will have a degree in engineering, training, or equivalent experience in the training of foreign nationals in the operations and maintenance of process plant facilities.

Must have the ability to organize training programs and materials and supervise training of all plant personnel including supervision, operators, maintenance crafts, and laboratory technicians.

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Noses Fixed at Kentucky Jail

Plastic Surgeons Try to Ease Convicts' Behavior Problems

LA GRANGE, Ky., May 14 (AP).—At the Kentucky State Reformatory here, convicts who have misshaped noses and protruding ears are getting them fixed with plastic surgery. The volunteer doctors doing the work hope that the results will be more than cosmetic—that the changes will ease the patients' behavioral problems.

Dr. Leonard Weiner, who heads the resident-physician team from the University of Louisville and affiliated hospitals, said: "A person might have a physical defect that might keep him from getting a job. This, in turn, could lead to antisocial behavior.

"Also, it might be the type of defect people poke fun at, which might be a psychological effect which may also lead to antisocial behavior."

Taxpayers' Aid, Too

Dr. Weiner and his staff repair nose breaks, correct big or protruding ears, treat premature aging such as wrinkles or sagging skin on the face, treat skin cancers and benign skin tumors and diagnose hand-surgery problems.

Dr. Weiner said that the program has saved state taxpayers $75,000 in hospital bills and physicians' fees since some of the defects, such as skin cancer, necessitate treatment that the volunteer doctors now do. He said the program costs taxpayers almost nothing.

Dr. Roberto Prieto, the reformatory's physician and surgeon, removes tattoos, scars and pockmarks.

"One man had a big heart lettering on the inside a woman's name," he said. "It was a problem with his wife.

"There are all sorts of things," he added, "nasty pictures, you know, and hearts and daggers, 'born to lose,' 'love' and 'hate'—on the chest, belly, back, hands, buttocks."

An inmate whose arms were cleared of tattoos said: "I never was proud of them. I was just young... I'd go everywhere with my sleeves down... When I got up into my 40s I began to be embarrassed about them. I still can't believe I got rid of them. My family's tickled to death."

Dr. Weiner said that studies of similar programs done by doctors at the University of Virginia and Johns Hopkins in Baltimore showed little effect on behavior. But he said that he has hopes for the program here.

"We'll be working with the [Kentucky] Department of Psychiatry and they'll be doing some postoperative follow-up, and we hope the results will be an indication that the surgery has been behaviorally beneficial," he said.

Selectivity Involved

Dr. Weiner also said that he hopes being selective in deciding who gets plastic surgery will improve the chance that the surgery will have a positive effect on behavior. He said that younger offenders have priority on surgery.

He wants to set up a similar program soon at the nearby Kentucky Correctional Institution for Women.

The surgery here was started, he said, because he believes the University of Louisville School of Medicine "has an obligation to the community other than strictly educational."

There are about 40 men on the waiting list to see the doctors now, and the program is enthusiastically endorsed by the inmates.

One patient described the program this way: "It's like money from home to a college boy."

Junta Says Chad Stands by Pacts, Is Nonaligned

N'DJAMENA, Chad, May 14 (UPI).—In its first official policy statement since assuming power in a bloody coup last month, the military junta announced yesterday that Chad would be nonaligned, would honor foreign contracts signed by the former government and would support the Palestinian cause.

The superior Military Council also said an assembly would be elected to draw up a new constitution. It said, however, that until the constitution is written, all political parties will continue to be outlawed.

The policy statement was read over the national radio by Chad's new strongman, Gen. Felix Malloum, president of the Military Council. Gen. Malloum, 42, was serving a prison sentence for plotting against the government when the armed forces overthrew and killed President Francois Ngarta Tombalbaye on April 13.

Gen Malloum said that while the new Chad regime will respect existing foreign accords, some of them may "be revised in the interest of the contracting parties."

The statement, officially called the Military Council's "action program," also said Chad would respect the charters of the United Nations and the Organization for African Unity.

NATO Talks Begin

BRUSSELS, May 14 (UPI).—Military leaders of NATO nations opened three days of meetings today on the military impact of the world economic crisis.



Associated Press.

MISSILES SCATTERED—Several cars of a freight train jumped the tracks in Vinton, La., Tuesday, cracking open a carload of Army anti-tank missiles. The center of town was temporarily evacuated because of a threat of fire. An Army unit from Fort Polk unloaded the missiles and inspected them before reshipment.

Secrets Harder to Conceal

Latest U.S. Space Satellites Eavesdropping on MiG Pilots

By William J. Coughlin

WASHINGTON, May 14.—U.S. space satellites can now photograph a packet of cigarettes from an orbital altitude of 80 miles, or relay radio conversation between Egyptian fighter pilots back to Washington translators within 10 minutes.

The latest generation of reconnaissance and communication satellites and aircraft is sending back to the United States so much photographic and electronic information that the cost of providing people to analyze it is a critical item in the Department of Defense intelligence budget.

The U.S. airborne and spaceborne intelligence-gathering network remains one of the most highly classified military topics.

"It is against Department of Defense policy to discuss reconnaissance satellites," a spokesman said.

But it is possible to put together from official and unofficial interviews, plus data from technical journals, an analysis of the U.S. space-based intelligence-gathering network that suggests there are few aboveground secrets hidden from it.

Fast Information

Recent developments link reconnaissance satellites, electronics-packed aircraft and communications satellites into a system that is very close to providing the immediate intelligence needed for confident top-level command decisions in a crisis.

In the Middle East, for example, monitoring aircraft off the Egyptian coast can eavesdrop on the chatter between Egyptian fighter pilots flying Soviet-built MiGs, relay the conversation on magnetic tape to a communication satellite overhead, which then passes it down to a ground station in Australia. The ground station flashes it to U.S. National Security Agency headquarters at Fort Meade, near Washington, where Arabic-speaking translators begin immediately to translate it.

Pilots' Phone Numbers

"We not only listen to the conversations," said a knowledgeable source. "We have the pilots' names and addresses. We have their phone numbers."

Generally, electronic monitoring is carried out by ships or aircraft, while the photographic missions are left largely to space satellites. But new families of electronic "ferret" satellites can stimulate and monitor interior and coastal radars or monitor internal radio communications in such nations as the Soviet Union and the People's Republic of China.

Both the Soviet Union and the United States depend on reconnaissance satellites, equipped with long-focal-length cameras and more exotic equipment, to monitor disarmament agreements and keep an eye on each other's missile sites, airfields and troop movements.

U.S.-Soviet Accord

The two countries maintain a deep silence about these activities. But they agreed in the SALT (Strategic Arms Limitation Talks) document signed in Moscow in May, 1972, that "for the purpose of providing assurance of compliance with the provisions of this treaty, each party shall use national technical means of verification at its disposal... Each party undertakes not to interfere with the national technical means of verification of the other party."

"National technical means" referred to reconnaissance satellites, and the two sides also were agreeing not to shoot down such satellites, although both the United States and the Soviet Union maintain a capability to do so.

Early in the 1970s, a large new U.S. spacecraft was introduced. It was 50 feet long and 10 feet in diameter, weighing 25,000 pounds with a useful payload of ten pounds. It is now known in the trade as "Big Bird."

Zoom-Lens TV

Big Bird, it is believed, carries on some missions a television camera with a zoom telephoto lens which permits the direct relay of television pictures to observers on the ground.

Human monitors thus can maintain a continuing watch on the ground below the satellite, almost as though they were aboard the spacecraft. If they see something of interest, they can order immediate photographs either by wide area or high-resolution cameras. Such photographs can be returned to earth either by radio or by one of the six re-entry film capsules which the satellite is said to carry.

Technical experts believe Big Bird also is equipped to carry side-looking radar which can penetrate cloud cover to spot objects on the ground. In addition, there is multispectral and infrared photographic equipment capable of detecting camouflage efforts. This is said to be so sensitive it can distinguish between old grass and newly planted grass.

© Los Angeles Times.

U.S. Plans to Sell 12 F-5s to Tunisia

WASHINGTON, May 14 (UPI).—The Defense Department announced yesterday that it plans to sell Tunisia 12 F-5 fighter aircraft and support equipment for about $53.6 million. The F-5 is especially designed as a cheaper and easily maintained fighter.

Under legislation passed last December, the Pentagon is required to tell Congress in advance of any planned weapon sales abroad. Congress then has 20 days in which to veto the sale. About two dozen proposed sales have gone to Congress so far, and none has yet been vetoed.

Baluchistan's Tribal Rebellion Believed Quelled in Pakistan

QUETTA, Pakistan, May 14 (Reuters).—Strong measures by Prime Minister Zulfikar Ali Bhutto to break the hold of rebellious tribal chieftains in Baluchistan Province are believed to be paying off.

A scattered tribal revolt, which threatened to engulf the sparsely populated area in a secessionist war, now appears to have died out after almost two years of sporadic fighting.

Prime Minister Bhutto has tightened the military grip and strengthened his political hand to insure that Baluchistan does not lead to the further disintegration of Pakistan.

Signs are emerging that the rebel tribesmen who fled to the hills and mountains early in 1973 to wage a guerrilla campaign have realized they are battling against heavy odds.

Rebels Surrender

The Baluchi-speaking rebels are still surrendering in substantial numbers—taking advantage of an amnesty in December—and there has been only one confirmed guerrilla action against the army this year.

The Prime Minister proclaimed in December that the uprising was over, but opposition politicians contended a military standstill had ensued because many rebels had slipped into neighboring Sind Province to escape the winter in snowbound Baluchistan mountains.

The army, variously estimated to have between 10,000 and 100,000 troops in the province which borders Afghanistan and Iran, was apprehensive that insurgency would flare up again in the spring.

"The tribesmen usually return from Sind about mid-March," a senior military officer said at corps headquarters in this provincial capital.

"If they were going to fight on we would surely have had some trouble by now," he added.

The strong army presence has no doubt discouraged many of the insurgents from taking up arms again to carry on a rebellion that took root in political differences among their tribal chiefs and the federal government.

Change in Sentiment

There also is a marked change in sentiment among tribal people who in the past provided support to rebels with food, shelter and information.

Many of these people, initially suspicious about the government's motive in abolishing the feudal system and pushing civil administration into the most primitive areas, are now welcoming progress.

The Prime Minister also strengthened his political base during a recent week's visit to the province.

Foreigners' Reports Barred in Argentina

BUENOS AIRES, May 14 (Reuters).—Argentina's Peronist government ruled last night that news media here may no longer print or broadcast reports about the country's affairs provided by foreign news agencies.

Observers said the order appeared to be directed mainly at radio stations in neighboring countries, such as Radio Colonia in Uruguay, which beam Argentine news to Argentine audiences and generally prefer to use material provided by foreign agencies working here rather than that of the official Argentine news agency Telam.

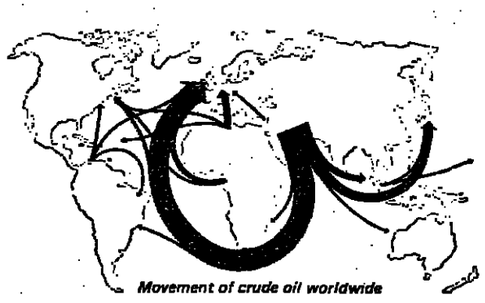
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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6— Thursday, May 15, 1975 *

U.S. Prices and Recession

The U.S. wholesale price index leaped upward a resounding 1.5 per cent from March to April, after four months of steady decline. But the Ford administration says that the inflation is still declining. Can both of those statements be accurate at the same time?

Fortunately, they can. The wholesale price index has two parts that are almost entirely independent of each other. One set of prices, those of the industrial commodities, has a very stable pattern and moves in long swings. The other set, the food and farm product prices, bounces around wildly from one month to another. Industrial prices have moved very little since midwinter. They continue to show a clear trend toward stability. As for food and farm prices, they had actually been falling ever since last fall. But in April several items—meat, fruit, vegetables—shot suddenly upward.

The chain of cause-and-effect works quite differently in agriculture and manufacturing. Consider the case of beef. The wholesale price of beef has increased almost by half since early March. Last fall the beef producers were telling Americans, accurately, that they were being ruinously squeezed by the unprecedented cost of feed for their cattle. Why is the price of beef going up, now that the price of feed is falling? This latest rise is, in fact, directly related to lower feed costs. When corn and grain were high last fall, beef growers could not afford to keep their animals and began shipping them in unusual numbers to market. That drove meat prices down. Now that corn and grain are cheaper, it is easier for the growers to hold their cattle. The result is a rising price of beef.

* * *

The turbulence of recent years in U.S. farm prices—and particularly the Nixon administration's disastrous attempts at farm price controls in 1973—have set off a series of shocks throughout the agricultural system that will be chasing themselves around for some time to come. But farm prices can also fall. Industrial prices very rarely do. Despite its recent behavior, the index for food and farm product prices is only 5 per cent higher now than a year ago, and it is actually lower than it was at the beginning of the winter.

Since prices seem to be approaching relative stability, the administration can afford to give a bit more attention to reducing unemployment and a bit less to its preoccupation with inflation. But it is necessary to be cautious. The relief from rising prices may prove only temporary. American economic policy keeps getting into trouble because the country is now much more deeply involved in world trade than Americans are accustomed to, and the other industrial nations are competing with the United States vigorously for resources. Keep it in mind that one leading cause of the last tremendous surge of inflation was the boom in worldwide commodity prices. Not only oil but foodstuffs, metals, chemicals, fibers—all of them went to record levels. One large reason for the current decline in inflation rates, not only here but in most developed countries, is the world recession.

Since production is down the leading industrial economies are importing less in the way of raw materials and fuel. Nearly all prices have stopped rising and many have dropped substantially. All of the industrial countries together now face the disquieting question of the effects of economic recovery on those commodity prices. As production picks up again, not only in America but in Europe and Japan, will world commodity prices begin to rise again? If they do, the wholesale price index, and every other price index, will certainly follow them. It is by no means clear yet that the great inflation of 1973-74 was a unique event that is now passing, returning us—shaken and clutching our wallets, like victims of a flood, but safe—to a new period of comparative serenity. There is at least a possibility that the present degree of price stability is only the effect of the passing worldwide recession—a trough, you might say, between successive waves on a rising sea.

THE WASHINGTON POST.

To Halt Nuclear Spread

The threat of nuclear energy to mankind, recognized for three decades but still too little controlled, lies in its dual nature. Like fire, it can be used beneficially or destructively. No task confronting the United States, the Soviet Union and other advanced nations—which supply reactors, fissionable materials and other peaceful nuclear equipment to the rest of the world—is more important than heading off an accompanying spread of atomic weapons.

The energy crisis is stimulating interest in nuclear power the world around. In addition to 221 nuclear power plants operational or on order in the United States, there are now 274 power reactors operating or planned in 26 other countries. By 1980, they are expected to produce annually as a by-product more than 40,000 pounds of plutonium that, extracted from spent fuel rods, could provide enough weapons-grade fissionable material for more than 2,000 Hiroshima-size nuclear bombs.

The first line of defense against this horror is the 1970 Nuclear Nonproliferation Treaty, which is now getting its first scheduled review at a month-long UN meeting in Geneva attended by most of its 91 parties, including the five Euratom countries which have just ratified—West Germany, Italy, Belgium, Holland and Luxembourg.

Efforts will be made to urge ratification by 17 other signatory countries, including Japan and Switzerland. But it is increasingly doubtful that some, such as Egypt and Turkey, any longer have that intention. And the nations which have refrained from signing include such potential weapons-states as India, Brazil, Argentina, Israel, Pakistan and South Africa.

Some treaty adherents are also suspected of nuclear weapons intentions. Iran is said to be seeking an American or French license to build a chemical reprocessing plant capable of extracting weapons-grade plutonium from spent fuel rods. So too, reportedly, is South Korea, feeling more insecure than ever in the wake of the U.S. withdrawal from and the subsequent collapse of South Vietnam.

This trend can be slowed and possibly halted only through concerted action by the supplier nations to withhold such critical equipment as reprocessing plants and to tighten safeguards over the sales of other nuclear materials to parties to the Nuclear Nonproliferation Treaty and, even more so, to nontreaty countries.

THE NEW YORK TIMES.

Congress: Budget Success

Congress, despite its clear constitutional mandate to control the appropriation of public funds and the levying of taxes, has for decades steadily yielded power over fiscal issues to the presidency because it lacked the self-discipline to control its own committees and to look at the total federal budget in the context of the national economy. Under the new budget law passed last year, the House and Senate established committees to take the needed overview of spending and taxing decisions.

Both branches of Congress have now approved resolutions drawn up by those committees and in conference have agreed upon compromise figures for spending, revenue and deficit. This is, in effect, an alternative budget to the one submitted by President Ford. Although this was a "dry run" to test procedures and timetables that go into full operation next year, Congress debated the resolutions with appropriate seriousness.

By Sept. 15, the budget committees are to present a second—and legally binding—resolution to take account of actual appropriation decisions as well as any change in the state of the economy. Once that resolution is approved, it would be parliamentarily difficult for Congress to consider any legislation that would raise spending or reduce revenues.

These new procedures are vulnerable because they hobble the traditional freedom of legislative subcommittees to authorize programs and of appropriations subcommittees to finance them. In the House, the budget resolution was almost shipwrecked because Republicans who thought the spending total was too high and some liberal Democrats who thought it was too low joined in an illogical coalition to vote against it. The resolution survived, 200 to 196, only because three Republicans—Reps. Conte of Massachusetts, Gude of Maryland, and Whalen of Ohio—had the courage to break party lines and support it.

If the more factual congressional assumptions are accepted, there is only a slight difference between Mr. Ford's estimated deficit of $60 billion and Congress's estimate of $68 billion.

Congress's alternative budget has been criticized as insufficiently expansionary, but any assessment of current economic uncertainties has to take into account the risks of inflation, a danger that has diminished but not disappeared.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

May 15, 1900

PARIS—The British Chamber of Commerce in Paris has been advised by Her Majesty's Postmaster-General that its request for the establishment of a telegraphic money order service between England and France has been granted and that an arrangement has been arrived at between the English and French Post Offices on the subject.

Fifty Years Ago

May 15, 1925

LONDON—Sir Henry Rider Haggard, famous author of stirring and romantic novels, soldier, traveler, and "back to the land" pioneer, died in a London nursing home today in his sixty-ninth year following a recent operation. He was knighted in 1919. Among his best known works were "She," "The People of the Mist" and "Child of the Storm."



'This Is No Time for Recrimination!'

What Will Hanoi Do Now?

By Victor Zorza

WASHINGTON.—Hanoi has summed up its victory in these words: "The Vietnamese people's strength has crushed the aggressive force of U.S. imperialism, the most powerful imperialist chieftain and the most vicious enemy of mankind, and has upset its counter-revolutionary global strategy, thus making an important contribution to the offensive posture of the [world] revolution."

These words, from the army paper Quan Doi Nhan Dan, are being repeated in dozens of different ways in newspaper articles and radio broadcasts which stress the historic nature of the defeat inflicted on "four successive U.S. presidents." The United States, which after World War II became the world's "strongest nation," economically and militarily, came to believe that material power allowed it "to become an international gendarme," to rally the forces of "international capitalism," and to stop the forces of socialism.

It perceived Vietnam—"correctly"—as the focus of the contradictions between socialism and capitalism, independence and neocolonialism, says the party paper Nhan Dan. It therefore sought to build in Vietnam a "dike to hold back the red wave that was flooding Southeast Asia." Thus did Vietnam become the testing ground of U.S. power and prestige, "as the aggressors themselves often affirmed." But what the test proved was that U.S. power was "limited" and that its limits had "reached breaking point." Its defeat showed that America would never again be able to act as an international—even regional—gendarme.

'Fierce Crises'

Never before had the world situation been "as good as it is today." Never had imperialism experienced "such fierce crises and contradictions, or been weaker, than now." The world revolutionary forces "are, clearly, in the strongest offensive position they have ever had," while the imperialists' capability to wage war is becoming "increasingly" limited. "Thus, the world revolution now has better conditions under which to develop."

But what will Hanoi do with its victory, now that it has got it? At the end of last year, the Hanoi dailies carried a series of articles by Gen. Vo Nguyen Giap, the defense minister, of the kind that he has often published before on the eve of a major offensive. He insisted on the importance of Marxist-Leninist precepts, but he presented them in a nationalist Vietnamese sauce which neither Moscow nor Peking would find to its taste. In a similar series of articles which he wrote more than 15 years ago to celebrate the victory of Dien Bien Phu, Giap explained why the Vietnamese revolution differed from both Russia's and China's, and had to follow its own path.

Ever since then Hanoi has sought to present its own revolutionary model as more relevant to the needs of the many nations suffering under the "neo-colonial" yoke. This Marxist-nationalist mixture was usually presented discreetly, so long as Hanoi was dependent on Soviet and Chinese arms aid, but the triumphal ending of the war may remove some of the earlier inhibitions.

Betrayed

There is less insistence now on Hanoi's role as the focus of a world revolution that has been betrayed by both Russia and China. But this theme, which once underlay Hanoi's comments on the willingness of Moscow and Peking to open their doors for Nixon's summit visits, revealed an intense distrust of its allies. Hanoi accused the big powers of pursuing their own interests to the detriment of the smaller nations. Whatever gratitude Hanoi may now feel for Soviet and Chinese arms supplies will be tempered by its fear of the new competition between Moscow and Peking for influence in Indochina.

Both Moscow and Peking see Indochina as the route to influence in large areas of Asia. They may be as wrong as Washington was, but great powers do not learn from each other's mistakes. In competing for influence in Hanoi, they may—as great powers often do—seek a degree of control which the Vietnamese would see as infringing their own independence, as has happened on earlier occasions when Sino-Soviet rivalry was focused on Hanoi.

When Gen. Giap wrote of thousands of years of Vietnamese history during which the nation resisted the invasions of Chinese "feudalists," he was revealing something of Hanoi's fears of China's future intentions. The greater distance once made Russia the less dangerous ally, but a demand by Moscow for a naval base at Camranh Bay would bring Soviet power not only to the center of Asia, but also to the strategic tip of Vietnam.

Both the Kremlin and Peking may feel entitled to some reward for their arms aid, but Hanoi may prefer to pay in agricultural produce rather than in strategic facilities and in political influence. To protect itself against too tight an embrace by its big brothers, while extracting continued economic aid from them, Hanoi will need allies in the world Communist movement and in the "national liberation movement," where Moscow and Peking are competing for influence. One way to gain such allies is to obtain recognition of Hanoi's own "revolutionary model," and to inspire its emulation if possible.

Nationalism

This is where the intense nationalism of the Vietnamese Communists, which leads them to claim a unique role in developing a model suitable for other nations, could cause them to become a challenge to both Moscow and Peking. In the paeans of victory this theme is muted, while the United States is execrated. But the United States is withdrawing from the area. In the long run Russia and China could present a greater threat to Vietnam, precisely because all three are Communist, and because the two bigger powers have imperial ambitions in the area.

It may seem unthinkable now that Hanoi might welcome the retention of an important U.S. role in Southeast Asia, and in Asia generally. Yet this is how Peking feels today, although only a few years ago that too would have been unthinkable.

Letters

The Ad on Iraq

The full-page ad "Iraq" in IHT, May 3-4, is a typical example of how the Iraq government wastes the resources of the country to whitewash the Ba'ath party policies.

1. The ad says Iraq is democratic. There is no elected legislative body in the country. The Ba'ath party seized power in 1968 by two coups d'état, July 17 and 31.

The highest legislative and executive authority is the self-appointed all-Ba'athist Revolution Command Council. The methods used by the Ba'ath regime in dealing with its political opponents are terroristic: detention, torture, execution, "accidental" deaths and intimidation.

2. The ad considers the Kurdish national movement in Iraq as "legitimate" provided that it meets certain Ba'athist conditions. Regardless of the legitimacy of the Ba'ath rule in Iraq and of its passing a judgment on the Kurdish national movement, the virtual aim of the Ba'athists is to liquidate this movement by various means. The Ba'athist policy towards the Kurdish national question in Iraq is, while offering an olive branch with the left hand, the right hand holding a deadly dagger is ready to stab it at the first chance.

3. Since there has been no census to determine the number of Kurds in Iraq, it is misleading that the ad gives a proportion of Kurds in the population of Iraq.

4. The ad's main aim is to portray Iraq as a country of "honey and roses." But it avoids mentioning that the Kurdish inhabitants of the province of Kirkuk and the districts of Khanaqin and Sinjar who have been returning to Iraq from Iran are not allowed to settle in their original places of domicile: (these places are earmarked for "colonization and settlement" by non-Kurds brought from other areas of the country or from abroad), that over 16,000 people are being housed in the military camp of Diwania in Southern Iraq; that every returnee must fill in a questionnaire containing 72 questions about his activities and position in the Kurdish national movement and that the Kurds have been exempted from compulsory military service, in a move that prefigures future retaliatory action against them.

5. The ad reflects the despair of the Iraqi Ba'athist propagandists and their public relations consultants. The immense sympathy shown recently towards the Kurdish people in Iraq has upset them. But they fail to realize that public opinion cannot be converted by ads but rather by changes in policies pursued.

M. JAF

London.

Awaiting Diagnosis

According to an article entitled "If Kissinger Were Free to Tell It All" (IHT, April 28), conservative William Buckley and liberal John Osborne both seem to agree that Richard Nixon, while president of the United States, "went nuts."

This information will come as a great surprise to many Americans. If it be true, surely Henry Kissinger was aware of the mental condition of his chief. Why, then, did he continue to follow the instructions of a deranged mind? Why was an irresponsible president permitted to choose his successor?

While awaiting the diagnosis of a competent psychiatrist, let us hope, in the interest of better mental health, that Mr. Kissinger will soon be liberated—and "free to tell it all."

ESTHER DELCOURT.

Paris.

Bleak View of Cambodia

'A Famous Victory'

By George F. Will

WASHINGTON—Last Sunday about 50,000 peace activists gathered for a last hurrah and hootenanny at the Sheep Meadow in Manhattan's Central Park. There, at the scene of so many peace rallies, they celebrated the peace that has come to Indochina.

It was like the good old days, with the folk singers and congressmen, and "the kids" who have kids now—kids clamoring for ice-cream bars. Alas, one kid, that pest, little Peterkin, was not there to ask this question:

"But what good came of it at last?
Quoth little Peterkin.
"Why that I cannot tell," said he:
"But 'twas a famous victory."

'Twas a humdinger of a victory party but, according to The New York Times, it was tinged with melancholy:

"It was a joyous all-day carnival of songs and speeches in the perfect sunshine, hugging reunions of people who had last met at one demonstration or another. For some, there was an undercurrent of sadness, as if something more than the war—youth, perhaps—had ended too."

Bird of Youth

Ah, sweet bird of youth, flying away from the Sheep Meadow. But it was youth well spent, according to singer Peter Yarrow, who remembers singing during the moratorium in Washington in November, 1969.

"I remember the feeling then—that somehow by coming together we could make a life in which people would not kill or hurt each other any more."

Sing a little louder, Yarrow. Your message has not been received by the victors in Cambodia who are administering the peace you craved. In Cambodia today life is less than an all-day hugging carnival.

"With fire and sword the country 'round
Was wasted far and wide
And many a childing mother there
And newborn baby died.
But things like that, you know, must be
At every famous victory."

Ultimate Enemy

In Cambodia the Communists, running true to form, are concentrating their fury on the ultimate enemy of any Communist regime, the people. The Communists have emptied the cities, driving upwards of four million people—young and old, childing mothers and newborn babies, the healthy, halt and lame—on a forced march to nowhere, deep into the countryside where food is scarce and shelter is scarcer still.

Even hospitals have been emptied, operations interrupted at gunpoint, doctors and patients sent packing. The Communists call this the "purification" of Cambodia.

This forced march will leave a trail of corpses, and many more at its destination, wherever that is. But this is, according to the Communists, not an atrocity, it is a stern "necessity."

The Detroit Free Press contained a droll (I hope it was meant to be droll) headline on events in Cambodia: "Reds Decree Rural Society." If one kind of society offends you, decree an other.

Modern Heresy

Communism, like its totalitarian sibling, fascism, is the culmination of a modern heresy: People are plastic, infinitely malleable under determined pounding. And society is a tinker toy, its shape being whatever the ruling class decrees.

To create a new (Soviet, Chinese, German, Cambodian) man—and what totalitarian would aim lower?—you must shatter the old man, ripping him from the community that nourishes him. Send him on a forced march into a forbidding future.

He may die. If he survives he will be deracinated, demoralized, pliant.

There is no atrocity so gross that American voices will not pipe up in defense of it. Today they say: It is "cultural arrogance for Americans to call this forced march an atrocity, when it is just different people pursuing their 'vision'."

This is the mock cosmopolitanism of the morally obtuse. Such people say: Only "ideologically blinkered" Americans mistake stern idealism for an atrocity just because it involves the slaughter of innocents. Such people will never face the fact that most atrocities, and all the large ones, from the Thirty Years War through Biafra, have not been acts of idealism.

Bully's Delight

Of course, one must not discount sheer blood lust, and the joy of bullying. Totalitarian governments rest on dumb philosophy and are sustained by secret police. But they are a bully's delight.

Totalitarians have never been without apologists here, people who derive vicarious pleasure from watching—from a safe distance, of course: from the Sheep Meadow, with ice-cream bars, if possible—other people ground up by stern "necessities."

Apologists say that totalitarians only want totalitarianism for the sake of the revolution. The apologists, being backward, have got things backwards.

Promises, Promises, Promises

By James Reston

WASHINGTON.—The United States isn't very good at handling defeat, probably because it hasn't had much practice.

It has been excessively self-critical about the collapse of Vietnam and Cambodia, and now U.S. officials seem obliged to go around reassuring everybody that Uncle Sam is a stout and dependable fellow after all.

Prime Minister Lee Kuan Yew of Singapore came here the other day, after turning back shiploads of Vietnamese refugees who sought safe haven in his country, and lectured us on how to be a reliable ally and regain the confidence of Asia.

Splashy Dinner

Nevertheless President Ford gave him a big splashy dinner at the White House, where the Prime Minister turned his toast into a stump speech, and then went on TV's "Face the Nation" and implied that the United States had not only been unreliable but maybe even dishonorable in Southeast Asia.

Some of this sort of thing was probably unavoidable, but confusing the American record in Southeast Asia with the American record in the world over the past 30 years is a little silly, and if the world is in doubt about how the United States will react to any serious challenge to its vital interests, the postwar record is fairly clear.

Washington reacted to the Soviet threat to Berlin with the airlift; to the Soviet sputnik challenge in outer space by going to the moon; to the disaster of the Cuban Bay of Pigs with the blockade of Khrushchev's Cuban missiles in the second Cuban crisis; to the Communist threat to Greece and Turkey with the Truman Doctrine; to the economic wreckage of Europe after World War II with the Marshall Plan; to the Soviet pressure on Japan with a security pact and the most generous and imaginative economic and political settlement ever offered by a victorious to a defeated nation.

The Revisionists

The revisionist historians are having a field day now, but in the postwar era, the United States has been at its best when confronted by serious trouble and at its worst when it was sweet-talked into dreams of a phony perpetual peace.

Moscow misjudged Dean Acheson's Pacific "defense perimeter" speech, which left Korea out of the protected area, but found an American Army in Korea soon after the North Koreans attacked the South, at the Soviet Union's urging.

The threats of Soviet airborne divisions into the Middle East produced an immediate American worldwide alert and a compromise cease-fire—not a very good one—but the Moscow threat or bluff, or whatever it was, got the usual stern American response.

In short, whenever the United States has seemed to be wavering and the Soviet Union has probed and tested America's will and its strengths, the United States' reaction has been clear and swift.

In fact, if there is a danger in the present mood of disappointment and failure in Southeast Asia, it is not that the United States will fail to react in the future, but that, if pushed on the assumption of American weakness, it will over-react, as President Kennedy did in Vietnam after his humiliating blunders at the Bay of Pigs.

The threat to the United States in the last decade was not primarily a military or strategic threat, unbalancing the power of the world, as the Pentagon insisted, but a philosophical and economic threat, dividing the American people and unbalancing their trust in one another and the dependability of their institutions at home.

To allow these divisions to go on, after the loss of 58,000 lives and over $150 billion in aid, would really have raised serious and justifiable doubts about the judgment and reliability of the United States as the principal defender of Western civilization.

The allies in this hemisphere, in Europe and in Japan and the rest of Asia will know they are in serious trouble and will know they are insecure when America is diverted from its primary interests by secondary considerations, and weakened by unemployment, inflation and mistrust.

Assurances

Meanwhile, verbal assurances by President Ford and Secretary Kissinger that America is a faithful ally are not likely to do much good and, in any event, will not impress either our allies or our adversaries.

If they have not learned how America reacts to adversity after Berlin, the Middle East, Cuba and the Marshall Plan, they probably won't be impressed by Ford's apologies or Kissinger's promises.

The truth is that a united America, out of Southeast Asia, is stronger and more reliable than a divided America fighting for dubious goals around Saigon, and if the allies don't see that after the record of the last 30 years, no amount of rhetoric out of Washington is likely to convince them.

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address.

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CANNES FESTIVAL

'Fanciful, Fascinating' Film by a Japanese Director

By Thomas Quinn Curtiss

CANNES, May 14 (IHT).—Variety is the accent if not the spice of the current Cannes festival. In less than a week, Cannes has delivered in film form Goethe and Defoe, American mother-love and Belgian scatology, and Canadian protest.

The most distinguished contribution so far has been the Japanese "Pastoral Hide-and-Seek," written and directed by Shuji Terayama, a fanciful and fascinating account of a 15-year-old boy. Living in restless discontent with his mother in an oppressive valley town, he is haunted by the memory of his father, killed in World War II, and tries to communicate with the spirit of the slain soldier through the village medium. Terayama mingles the youth's dreams and experiences in a highly stylized manner, sometimes reminiscent of Fellini's "Amarcord," in a motion picture of great beauty and originality.

For nebulous reasons, a jury of critics—voting 8 to 4—chose "Vase de Noces" for the critical selection week here. This repulsive Belgian film, picturing the psychopathic conduct of a sadistic farmer who copulates with a sow, torments animals and fowl and devours excrement, has been in Cannes before—on sale on the pornographic movie market. It has returned under the banner of art.

A Portrait

"Brother, Can You Spare a Dime?", another critics' selection, is a re-editing of 1930s newsreels and 1930s Warner Brothers films to achieve a portrait of the United States during the Depression. This reassembly of footage lacks the skill exhibited in "That's Entertainment" and tends to implant the impression that Franklin D. Roosevelt and James Cagney are co-starring. It is a superficial chronicle of the Roosevelt administration from the initial election of FDR to his declaration of war in 1941. Its best moments are the Cagney bits.

Two other selections in the critics' week deserve honorable mention. The first is Rolf Lysy's "Konfrontation," a reenactment of the case of a German refugee medical student who, driven into exile in Switzerland, assassinated a local Nazi leader there when he feared that Hitlerism would spread abroad. Though over-long and over-burdened by needless cargo of evidence, it is a semi-documentary honestly and carefully executed.

The second is "Hester Street" by Joan Micklin Silver, a comedy-drama of Russian immigrants living on New York's Lower East Side in the 1890s. It has charm and humor and succeeds in recreating its long-ago Manhattan scene.

"Alice Doesn't Live Here Anymore," a U.S. entry in competition, arrived loudly heralded, its star, Ellen Burstyn, having received an Oscar as this year's best actress.

Her vehicle is a comic soap opera, telling once more of a widowed mother and her child, *though less tearfully than usual*. This time both parent and offspring are excessively foul-mouthed—as is, indeed, everyone else who takes part. Martin Scorsese, who displayed a promising freshness in directing "Mean Streets," has acquired a slick and standard polish. This opus *smacks of the prefabricated* package deal. Miss Burstyn is always likable and in unrelieved high speed. Kris Kristofferson is her lucky catch and Alfred Lutter her sassy son.

Canadian Entry

"Les Ordres" of Michel Brault, representing Canada in the official competition, is a powerful dramatization of the humiliations suffered by a group of people mistakenly arrested and held in prison for 15 to 20 days without explanation during a Canadian political crisis. Brault, utilizing the documentary technique, has *combined suspense and a vivid realism*. The result is a work of purpose and force.

"Man Friday" is a curious adaptation of Defoe from the British studios with Peter O'Toole as a suicidal Robinson Crusoe, the black man's burden, who should have learned about life from the cannibals. Richard Roundtree is Friday, relating his misadventures with the hip-wrecked Englishman to his tribe in a series of flashbacks. There is an inkling of social satire, but the movie's message was evidently put in a bottle and cast into the sea.

Far more interesting is the East German screen adaptation of Thomas Mann's novel, "Lotte in Weimar," in which an old flame of Goethe pays him a visit in 1816 after an absence of 40 years. The scene and period have been realized with great tact and taste so that the proceedings do not take on the air of sentimental operetta. There is a lovely performance by Lilli Palmer as Lotte.



Colette Masson.

Ghislaine Thesmar and Michaël Denard, in Paris Opéra revival of "La Sylphide."

Tippett's 'King Priam' at Covent Garden

Arts Agenda

Sir Michael Tippett's 70th birthday will be marked by the Royal Opera House, Covent Garden, with a revival of the composer's opera "King Priam" for five performances, beginning May 19. David Atherton will conduct and the cast will include Forbes Robinson in the title part, Elizabeth Vaughan, Yvonne Minton, Anna Reynolds, Robert Tear, Richard Lewis and Thomas Allen.

* * *

Under the title of "An Hour of Classical Dance," the Paris Opéra will present several of its younger dancers in a program that includes a new pas de deux by Roland Petit, set to Schubert's German Dances and danced by Dominique Khalfouni and Jean-Yves Lormeau. Other works include "Pas de Quatre" (Perrot/Pugni), *the second-act pas de deux* from "Giselle," and a pas de deux from Bournonville's "Flower Festival at Genzano." The program is scheduled for 6:30 p.m. on May 15 and 17 and June 2 and 5.

* * *

The setting of the requiem mass by various composers is the feature of the festival of music in the Paris suburb of Saint-Denis, beginning May 22 with Fauré's in the Théâtre Gérard Philipe, Brahms's on June 12 and Verdi's on June 26, both in the royal basilica. All three performances *have* the Orchestre Philharmonique de l'Ile de France, *performing* with different choral groups. On July 22, the schedule tentatively calls for Berlioz's Requiem conducted by Colin Davis with the orchestra and chorus of the Paris Opéra, also in the basilica.

* * *

The centennial of the death of Jean-François Millet is being marked by an exhibition of his works in the Salle des Fêtes in Barbizon, near Paris, along with works by 60 other artists associated with the Barbizon School. The show, which runs to June 2, will be followed in the autumn by a major Millet show at the Orangerie in Paris.

* * *

Two parallel exhibitions devoted to Palladio, the 16th-century Italian architect, are *currently running in Paris. A show* of models of a substantial body of the architect's work, organized by his native city of Vicenza, is installed until July 6. Another show, assembled by the Caisse Nationale des Monuments Historiques at the Hôtel Sully, demonstrates Palladio's influence on French architecture.

* * *

"Henry Moore: Graphic Work in the Making" is the title of a show scheduled to run at the Tate Gallery in London from May 21 to July 6. It will include a number of items from the artist's *recent gift to the gallery* of 200 prints, along with several proofs loaned by the artist. The gift includes major portfolios and albums as well as single prints dating back to the 1940s, and the show is intended to give an insight into the sculptor's graphic working methods.

* * *

The Fondation Prince Pierre de Monaco has awarded its prize in musical composition this year to the Italian Giampaolo Coral for his "Passio et Mors Domini Nostri Jesu Christi," and its literary prize to the critic and novelist François Nourissier for the ensemble of his work.

Sci-Fi Novel Sold to Russians; Deal Seen as Breakthrough

LONDON, May 14 (AP).—Arthur C. Clarke, the man who wrote the "Space Odyssey 2001," has made a literary breakthrough, his agents say—the first sale of a novel to the Soviet Union for hard currency.

Clarke's literary agents, David Higham Associates, said that his science fiction story "Rendezvous With Rama" is the first novel in English bought by a Soviet publishing house since the Russians signed the universal copyright convention in 1973.

Anne McDermid of Highams said, "We believe this is the first *novel the Russians have bought* from any Western country under the convention. After they signed the convention, a Soviet magazine pirated and serialized a novel by the American Kurt Vonnegut. It was spotted, there was a complaint and the Russians apologized and paid up."

"The Russians will pay in sterling at 9 to 10 per cent of the retail price," said a Higham's spokesman. "They will sell 50,000 copies in hardback at 70 kopecks each so Clarke should collect £1,944 ($4,665)."

Clarke lives in Colombo, Sri Lanka. His brother Fred, who handles his business affairs, said, "The Russian sale represents a drop in the ocean but it is an introduction to a market. Arthur's books have been published in the *Soviet Union before, but only for* blocked rubles which could only be spent there. As Arthur never visited Russia he never had any benefit from it."

U.S. Bureaucrat Tired of Loafing

By Tom Raum

WASHINGTON, May 14 (AP).—Jubal Hale admits to being a bureaucrat with little to do. He reads and listens to Beethoven records during business hours in his office.

Mr. Hale said it's not that he doesn't try to earn his $19,893 annual salary as executive secretary of the Federal Metal and Nonmetallic Safety Board of Review. It's just that the board has never had anything to review in its four years, he said in an interview.

"We have been expecting to be abolished for over two years," Mr. Hale said. "Bills have been introduced in Congress to abolish us. But nothing happened."

And nothing is what occupies most of his days on the job, once the routine paperwork for maintaining the office is taken care of, Mr. Hale conceded.

$60,000 Question

Apparently, neither Congress nor the administration has taken the hint. In fact, the administration is asking for $60,000 in annual upkeep for the office in the President's budget for the 15-month period beginning July 1.

Mr. Hale was contacted by a reporter after Rep. Ken Hechler, D-W. Va., charged this week that the board was "a totally useless, toothless and do-less government agency which has never earned its pay."

Rep. Hechler called for abolition of the board. Mr. Hale said he doubted that any objections would come from his office if Congress did legislate the agency out of existence.

"We have been extremely candid with Congress," Mr. Hale said. "Our annual reports are clear and concise. We have had no cases."

The five-member board was set up to hear appeals from mine operators, in fields other than coal, if they opposed orders by the Mining Enforcement and Safety Administration to shut their mines as unsafe.

There were 1,998 closure orders last year but not one was appealed to Mr. Hale's board. Rep. Hechler said that mine operators have another avenue of appeal through the secretary of the Department of the Interior.

The congressman, describing a visit to the board's offices last week, said:

"The door was open, the telephone was off the hook and nobody was around. The coffee-making equipment was elaborate. A large stereo set was in the office of the executive secretary with Beethoven records stacked high."

Mr. Hale said that he was visiting the Interior Department and his secretary was at home sick when Rep. Hechler visited, so no one was manning the office. He did not dispute Rep. Hechler's description.

Mr. Hale, 46, is an attorney who says he spends his days "doing whatever administrative jobs are necessary" and reading "to enlarge my knowledge in directions that would best serve the board."

He added: "There's nothing whatever to inhibit me from listening to Beethoven records. I think it's a good idea."

He said that his board can be abolished only by congressional action and he thinks Rep. Hechler and other congressmen "should stop making diatribes against us"—in other words, that they should abolish his office or abandon the oratory.

ENTERTAINMENT IN NEW YORK

NEW YORK, May 14 (IHT).—This is how critics for The New York Times rate new films and stage productions:

Films

"Mandingo," based on the novel by Kyle Onstott and directed by Richard Fleischer, is "steamily melodramatic nonsense that purports to tell what life on the old plantations was really like," writes Vincent Canby. James Mason is the plantation owner and his crippled son (Perry King) and neurotic wife (Susan George) while away the boring hours in antebellum Louisiana indulging in violent sex with the slaves. Canby points out that the movie has been "handsomely photographed in a number of impressively decaying old Southern houses, and it is acted with ludicrous intensity."

Plays

"Polly," John Gay's sequel to "The Beggar's Opera," can be seen in a new production by the Chelsea Theater Center of Brooklyn. Clive Barnes finds that "it lacks the juices of the original" but he found the production "a total delight." The principal characters of Polly and Macheath end up in the West Indies, and there are noble savages, pirate chiefs and executions to keep the audience happy. Robert Taylor has designed a charming period theater inside the building, and the costumes by Carrie Robbins are "equally admirable." "The visual effect of the show is charming," says Barnes, and the staging and acting match the same high standard, with Stephen Newman playing Macheath with "rapscallion charm" and Betsy Beard as a "winsome" Polly.

"Harry Outside," an "absorbing" new play by Corinne Jacker, is at the Circle Repertory Company. Harry, "marvelously played" by Kevin McCarthy, is an aging master builder, a believer in pure art, selfish but charming. Four women, mere "appendages," take care of him. Together, says Mel Gussow, they form "a community of unfinished people—destructive, self-destructive, yet surviving." People talk at one another in this very Chekhovian situation—John Lee Beatty's setting could double for "The Cherry Orchard," and Marshall W. Mason's direction also recalls the Russian's works. "Harry Outside" is "beautifully cast," with Lois Smith, Tanya Berezin and newcomer Denise Lute all "outstanding" in the kind of naturalistic play that works so well at the Circle.

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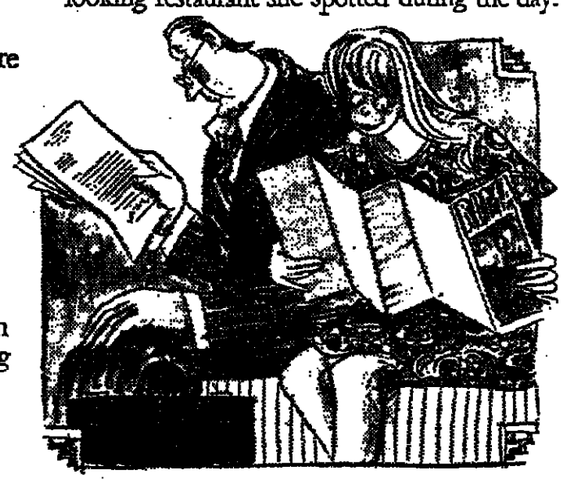
For one thing, your wife can drive you to your business in the mornings.

And for the rest of the day, while you're in meeting after meeting, your wife can be seeing sight after sight.

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New York Stock Exchange Trading

—1975— High	Low	Stocks and Div in $	Sls. P/E	100s.	High	Low	Last	Net chge
7.40s	4.60	AbbLab 1.44	17	94	73⅞	72⅝	72⅞	— ⅛
45⅝	33½	ACF In 2.60	8	175	35⅝	37⅛	35⅝+	⅛
10⅜	7	AcmeCliv .50	5	7	9⅛	9¼	9⅛+	⅛
2⅞	1¾	AdmDg .04e	9	75	3⅛	3¼	3⅛	
80¼	7¾	AdmEx .77e		25	10	9½	9⅝	
3¾	2⅛	Adms Millis		8	3	2⅞	2⅞	
6⅝	3⅛	Addressog		196	6⅝	6⅜	6⅜	
10	7⅛	Advinv .25e		45	9¼	9⅛	9⅛	
25½	20	AetnaLf 1.08	11	346	25¾	25¼	25	— ⅛
7	4⅛	Aguirre Co	7	2	5¾	5¼	5¾	
11⅛	6⅞	Ahmans .20	8	254	11⅞	11⅜	11⅜	— ⅛
3⅝	1⅝	Aileen Inc	6	38	2⅝	2⅝	2⅝	
78	44¾	AirPrd .20b	20	158	77⅞	76	77¾	+ 2⅛
21¼	10½	Aircoinc .90	6	92	19⅛	19⅜	19⅛	+ ⅛
2	1	AJ Industrs		17	1⅞	1⅞	1⅞	
17⅛	10½	Akzona 1.20	15	29	16⅝	16⅛	16⅝	— ⅛
13	7⅞	Ala Gas 1.18	7	1	11⅝	11⅜	11⅜	
8⅝	6¾	AlaP pf9.28		2330	7½	7⅝	7⅝	+ ⅛
13⅜	9	Alaska Inlrs	11	293	16¼	15½	15¾	— ⅛
19⅝	13⅜	Albanyin .60	6	10	17⅛	16⅜	17⅛	+ ⅛
7⅜	4⅜	AlbertoC .35	18	42	7	6½	6¾	— ⅛
10⅞	12¼	Albertsn .60	16	93	18¾	18⅜	18¾	+ ⅛
24⅞	19⅝	AlcanAlu .80	6	337	22⅞	22⅛	22⅜	
11⅛	7½	AlcoStd .68	4	68	11⅜	11	11⅜	+ ⅛
27	22¼	AlconLb .25	27	80	27⅛	26¾	27	+ ⅛
5⅜	2½	Alexdrs .16e	8	61	3	3	3	
6⅜	3	Alfson Mfg	17	25	4	3¾	3⅞	+ ⅛
11⅜	6⅝	AllegCp .45e	14	39	11	10⅜	10⅜	— ⅛
23⅞	20⅜	AllgLud 1.80	3	18	25½	25¼	25½	+ ⅛
32⅛	31⅝	AllgLud pf 3		2	25⅜	25	25⅜	+ ½
13⅜	12⅞	AllgPw 1.52	e	252	17⅜	17⅛	17⅜	
7	4⅛	AllenGrp .40	7	75	6⅜	6⅛	6⅛	
42	27	AlldCh 1.80	8	128	40⅞	40¼	40¾	+ ⅛
13⅞	8⅝	AlldMnf .54	8	38	13⅛	12⅞	13	+ ⅛
13⅜	12⅛	AlldProd 1	5	5	13⅜	13⅜	13⅜	+ ⅛
29	16⅜	AlldStr 1.50	7	140	25⅞	25½	25⅝	+ ⅛
4	2⅛	Alld Supmkt			3⅜	2¾	2⅝	— ⅛
11⅞	6⅜	AllisChal .25	6	193	11⅛	10⅞	11	— ⅛
8	5⅛	AllirtAut .55	7	6	7⅛	7⅛	7⅛	
10⅞	7⅜	Alpha Pf .72	5	20	10	9⅞	10	
60½	27⅝	Alcoa 1.34	19	343	48¾	47⅝	47⅝	+ ⅛
42⅜	26¾	AmalgSug 3	3	19	37	36¾	37	+ ⅛
50	23⅜	Amax 1.75		433	42¾	40⅞	41	+ ⅛
82½	77	Amax pf5.25		4	116	79	116	+ 2⅛
12⅜	6	AMBAC .50	6	205	12⅛	11⅝	12⅛	+ ⅛
4⅜	2	Amcord .77	6	25	3	3	3	
19⅛	13¼	Amerco 1.20	5	4	19⅛	17⅝	17⅝	+ ⅛
22⅜	15⅛	A Hess .30b	4	1120	19⅛	19⅛	19⅛	
19⅛	7⅜	AAirFilt .44	12	58	18	17⅝	17⅞	+ ⅛
10⅛	5⅜	Am Airlin		29	1615	9⅜	9⅝	+ ⅛
9⅝	3¾	A Baker .20		134	10⅛	9⅝	9⅝	
48	30½	A Bdcst 2.68	8	312	32⅝	32	32⅜	
21⅜	12¼	AmBdcst .80	7	1085	20	19	19⅜	+ ⅛
9⅞	5	AmBldM .36	7	9	9½	9	9¼	
26⅛	28	A Can 2.20a	6	92	32½	32	32	+ ⅛
21⅜	18⅜	A Can pf1.75	1		21⅞	21⅝	21⅝	— ⅛
3⅜	1½	AmCen Mtg		14	2	1¾	1⅞	+ ⅛
18⅞	13¾	A Chain 1.20	6	167	18⅜	18⅛	18⅛	
20⅞	20⅛	A Cmpsn 1.20	9	590	20⅝	20¼	20⅜	
29⅛	16½	A DisTel .52	12	197	25⅝	24⅝	24⅝	— ⅛
4½	2⅜	AmDualVt			6	4½	4½	
13	11	ADul pf.84a		3	12⅜	12⅜	12⅜	
19⅜	14⅜	AmElPw 2	8	737	17⅜	16⅞	17	
10⅛	3⅜	AFamily .54	6	305	9	8½	9	
4⅛	2⅜	AmFin .20	21	4	4¾	4¾	4¾	
14⅛	11¾	AmF pf1.50		z40	13	13	13	— ⅛
24⅜	20⅝	AGIBd 1.98e		32	23⅜	23	23⅜	
17⅞	14⅜	AGenCv 1.32		25	15⅛	15	15	
12⅜	9	A Gnins .60	6	178	12⅛	12⅛	12⅛	
22	19⅞	A Gin pf1.80		41	21¾	21	21¾	+ ⅛
7¼	3⅝	AmHoist .20	5	93	13⅜	13¼	13¼	+ ⅛
40⅛	27¼	A Home .80	25	1105	38⅜	38	38¼	— ⅛
38⅛	25⅞	AmHosp .30	28	266	37¾	37⅝	37¾	— ⅛
3⅜	1⅞	Am Invest		30	3⅜	3⅜	3⅜	
7¼	3½	A Medici .12	8	235	7¼	7	7	— ⅛
6¼	1¾	A Medicorp	6	576	6⅜	5¾	5¾	— ⅛
6⅛	3⅜	Am Motors		651	6	5¾	5¾	+ ⅛
38⅞	33	AMetPf 2.34		7	1330	35½	34½	35¼	+ ⅛
7¼	3⅜	Am Seating	13	1		6½	6½	
12⅛	5⅝	AmShip .65b		425	37	12½	12½	12¾	+ ⅛
13⅞	8⅛	AmStand .80		6	105	13⅛	12⅝	13	
54¾	41⅜	A Std pf4.75		9		53¾	53¾	53¾	+ ⅛
9⅜	6	AmSteril .28	12	81		7⅞	7¾	7⅞	+ ⅛
38	23¾	AmStores 2		4	13	25⅝	25	25⅛	
5	1¾	AT&T wt			26492	3-64	2-64	3-64	
52	43¾	AmT&T 3.40	10	15031		51⅞	51⅝	51⅞	— ⅛
55⅜	49	AmT&T pf 4		579		55¼	54⅝	55¼	+ ⅛
46¾	40⅛	ATT pfB3.74			14	44⅛	44⅛	44⅛	+ ⅛
46	39⅛	ATT pfA3.64		6		44⅛	43⅞	44⅛	+ ⅛
9⅜	8⅛	AWatWk .44	5	16		8⅝	8⅝	8⅝	
16½	14	AWtLipl 1.43		2100		15¾	15¾	15¾	— ⅛
16⅜	8⅛	Ampex .90	4	8		16¼	16⅛	16⅛	
5¼	2⅜	AmesD .70e	5	21		4⅝	4⅝	4⅝	
17⅜	10⅛	Ametek 1	7	90		16⅞	16½	16⅝	+ ⅛
22	9⅝	AMF In 1.24	15	x308		21⅛	20¾	20¾	+ ⅛
22	15⅜	Amtac Inc 1	4	35		19⅛	18⅜	19⅛	+ ⅛
40⅞	22⅛	AMP Inc .37	35	171		40	38⅞	39⅝	
11⅞	6¾	Ampco .40a	4	14		10⅜	10⅛	10⅛	
5¼	2⅜	Amprop Corp	6	367		5½	5½	5½	+ ⅛
4⅞	1¾	Amrep Corp	4	33		2⅞	2⅝	2⅝	— ⅛
31⅛	25½	Amstar 2.40	2	94		30¼	29¾	29¾	— ⅛
8⅝	7⅜	Amstr pf.68				8⅛	8⅛	8⅛	
65⅞	35¼	Amsted 3.60	6	x273		62¾	63	62	— ⅛
7⅜	5⅜	Amtel .32	4	28		7	6⅞	7	+ ⅛
20⅜	13⅞	AnchrHk .60	5	159		17¼	16⅞	17⅛	+ ⅛
28⅜	14	Anchrlt 1.20	9	428		28⅜	27⅞	28⅛	+ ⅛
37⅛	20⅛	AnderClay 1	6	82		28	27⅜	28	+ ⅛
7½	4½	Angelica .12	7	41		6⅜	6	6⅜	+ ⅛
205⅜	103⅛	AnsulCo .62t	4	17		187⅛	184⅜	183⅜	
11¼	9⅛	Apache .50	6	31		10⅝	10	10⅛	
12⅞	7⅞	ApcoOil .49t	5	55		12	11½	11¾	+ ⅛
2⅛	1⅛	Apeco Corp	2	5		1⅝	1⅝	1⅝	— ⅛
21⅜	9¼	APL Corp 1	5	79		19⅛	19	19	— ⅛
2⅛	1¼	Applid Mag				1⅝	1⅝	1⅝	
85	48¼	ARA Sv 1.45	15	12		82	80½	82	+ ⅛
10⅜	6⅞	ArcataN .36	7	72		10⅜	10	10⅜	+ ⅛
28⅞	16½	ArchrD .26b	14	88		27⅜	26⅞	27¼	+ ⅛
4⅛	1⅜	Arctic Entr		7		3½	3½	3½	
14⅛	8⅜	ArdenStr		1423		2¾	2⅝	2⅝	
14⅛	11⅞	ArizPSv 1.35	6	156		14¾	14⅜	14⅜	— ⅛
6⅞	4⅝	ArkBest .44				10	5½	5⅝	
26⅞	20¾	ArkLGs 1.70	5	200		27½	27	27½	+ ⅛
3⅜	1⅜	Arlen RltyD				4¼	2⅝	2⅝	
7	5¼	Armada Cp	6	3		5½	5⅜	5⅜	
24	23	Armco 1.60a	5	263		30	29	29⅞	+ ⅛
30½	23⅜	Arm pf 2.10		17		28¾	28½	28½	+ ⅛

—1975— High	Low	Stocks and Div in $	Sls. P/E	100s.	High	Low	Last	Net chge
27½	20¾	ArmstCk .88	24	152	25⅞	25½	25⅝	+ ⅛
17⅛	10½	Armtg Rub	10	17	11⅝	11⅜	11⅝	+ ⅛
13	10⅝	AroCorp 1	5	1	12⅛	12⅛	12⅛	+ ⅛
8¼	5⅜	Arvin .39r	25	94	6¼	6⅛	6⅛	+ ⅛
83⅝	62½	ASA Ltr 1.40		212	75⅞	75⅜	75⅝	+ 2⅜
37	36	ASA Ltd wi		119	38	36⅝	36	+ 1
19⅜	13⅜	Asarco 1.50	4	195	17⅞	17⅜	17⅜	
22⅜	16½	AshlOil 1.50	4	228	20⅛	20	20⅛	— 1⅛
31⅞	16½	AsdDrG 1.48	11	14	29⅞	29¼	29⅝	+ ⅛
22½	17¾	AsdSpg 1.40	6	2	20⅜	20⅜	20⅜	+ ⅛
10½	5⅜	Athlone .40	3	68	8¾	8¼	8½	— ⅛
5⅝	2⅜	Atlco 1.50a	6	16	3⅝	3½	3⅝	+ ⅛
17⅜	12⅜	AtlCYEl 1.50	7	38	17	16⅞	17	+ ⅛
95	75½	AtlRich 2.50	12	592	92¾	89⅞	91	+ 1¾
51	44	AtlRc pf3.75		260	44¼	44	44	— 1
139	129	AtlRch pf 3		4	135⅝	134	134	+ 3¼
61½	52	AtlRc pf2.88		117	60¼	59	59½	+ ½
2⅞	1⅛	Atlas Corp		858	2⅜	2⅜	2⅜	— ⅛
9¾	2⅜	ATO Inc .20	5	51	8¼	8	8⅛	
58⅜	27¾	AutDat .20e	32	102	52	57¾	57	+ 1⅛
4⅝	1¾	Autom Ind	5	19	4	3¾	3¾	— ⅛
5⅜	2⅜	Avco Corp		98	4⅝	4⅝	4⅝	
1⅜	⅜	Avco Cp wt		24	¾	11-16	1 1-16	—1-16
17¾	9¼	AvcoCp pf		14	16⅜	16¼	16¼	
38¾	21¾	AveryPd .30	24	36	35⅝	35	35⅝	+ ⅛
8⅜	5¼	Avis Inc	11	151	8⅝	8¼	8⅜	+ ⅛
7⅞	4⅜	Avnetinc .24	4	625	7⅞	7½	7¾	+ ⅛
40⅜	27⅞	AvonPd 1.48	26	980	39¾	38¼	39⅜	+ 1½
19⅝	12½	AztecO .10e	14	74	17¾	16⅜	17⅛	

B

22⅞	13½	BabckW .80	7	163	22¼	21¾	21¾	
7⅜	3	Bache .15a		73	6⅜	6¼	6¼	— ⅛
9⅛	4½	Bakerin .20	9	350	8⅞	8¼	8½	+ ⅛
46⅞	32	BakerOil .60	19	316	46⅜	44¼	44⅝	+ ⅛
11	6¼	BaldDH .48	7	10	11	11	11	
19	11⅜	Ball Cp .60	7	6	16½	16⅜	16⅜	— ⅛
20⅛	15½	BallGE 1.96	6	101	20¼	19⅞	19⅞	
53½	45¼	Balt pfB4.50		x100	51	51	51	
17⅞	11½	BancCal .134	28	119	17⅛	16¾	17¼	+ ⅛
40⅝	25¼	Bandag Inc		117	39⅜	39	39⅜	+ ⅛
6	3⅜	Bangor Punt		30	4	3⅞	3⅞	
17	9	BangP pf 2		3	11	10⅝	10⅝	— ⅛
11⅞	7⅛	BanP pf1.25		27	8	7¾	7¾	— ⅛
31⅜	24⅛	BkofNY 2.20	5	29	31⅛	30¾	30¾	+ ⅛
13½	9½	Bk of Va .88	5	26	11⅜	11⅜	11⅜	+ ⅛
42	31⅝	BankTr 3	5	132	37⅜	37¾	37¾	+ ⅛
14⅜	10⅜	BarbOil .80	6	80	14⅛	13⅞	14	— ⅛
17¾	11¼	BardCR .80	17	475	13⅞	17	17⅜	+ ⅛
4⅛	1⅜	Barnett Mtg		18	2⅛	2	2	
11¼	6¾	Basicinc .60	3	17	10⅜	10⅛	10⅜	+ ⅛
25⅞	14½	BalesMf .20	3	157	25⅝	24⅝	24⅝	— 1
32¼	18⅜	Bate Mf pf 1		15	31¾	30¾	30¾	
36¼	27⅜	BathIr .40	15	648	31¾	35⅜	35⅜	+ 1½
22½	17¾	AsdSpg 1.40	6	2	20⅜	20⅜	20⅜	+ ⅛
10½	5⅜	Athlone .40	3	68	8¾	8¼	8½	— ⅛
5⅜	2⅜	Atlco 1.50a	6	16	3⅝	3½	3⅝	+ ⅛
17⅜	12⅜	AtlCYEl 1.50	7	38	17	16½	17	+ ⅛
95	75½	AtlRich 2.50	12	592	92¾	89⅞	91	+ 1¾
51	44	AtlRc pf3.75		260	44¼	44	44	— 1
139	129	AtlRch pf 3		4	135⅝	134	134	+ 3¼
61½	52	AHRc pf2.88		117	60¼	59	59½	+ ½
2⅞	1⅛	Atlas Corp		858	2⅜	2⅜	2⅜	— ⅛
9¾	2⅜	ATO Inc .20	5	51	8¼	8	8⅛	
58⅜	27¾	AutDat .20e	32	102	52	57¾	57	+ 1⅛
4⅝	1¾	Autom Ind	5	19	4	3¾	3¾	— ⅛
5⅜	2⅜	Avco Corp		98	4⅝	4⅝	4⅝	
1⅜	⅜	Avco Cp wt		24	¾	11-16	1 1-16	—1-16
17¾	9¼	AvcoCp pf		14	16⅜	16¼	16¼	
38¾	21¾	AveryPd .30	24	36	35⅝	35	35⅝	+ ⅛
8⅜	5¼	Avis Inc	11	151	8⅝	8¼	8⅜	+ ⅛
7⅞	4⅜	Avnetinc .24	4	625	7⅞	7½	7¾	+ ⅛
40⅜	27⅞	AvonPd 1.48	26	980	39¾	38¼	39⅜	+ 1½
19⅝	12½	AztecO .10e	14	74	17¾	16⅜	17⅛	

C

21⅛	15¼	Cabot Cp .92	109	22	17½	17¼	17½	+
3⅝	1⅝	Cadence Ind		17	2⅝	2⅝	2⅝	
4⅜	2⅜	Caesars Wrl	6	68	4	3½	3⅝	+ ⅛
4⅜	2⅛	Cal Fineml		31	3¾	3¾	3¾	+ ⅛
15⅝	13⅜	CalP Ut 1.52	7	13	14⅜	14⅛	14⅛	
12⅜	7½	Callahn .15r	10	58	11½	11⅜	11⅜	— ⅛
3⅜	1⅛	Camrn Brn		15	2¼	2	2	+ ⅛
36⅝	26¼	CamRL .68a	16	126	30¼	29	29½	+ ½
33⅞	27⅜	CamSp 1.24	12	80	30¼	29¾	30⅛	+ ⅛
17⅛	13¾	CdnPac .86e	6	147	15⅜	14⅞	14⅞	+ ⅛
17⅜	7⅜	CanalR 1.10	9	8	10¾	10⅜	10⅝	+ ⅛
42⅜	22	CapCit Com	14	76	42½	41¾	41⅝	— ⅛
26⅝	21⅝	Cap Hold .34	15	226	25⅝	25	25½	+ ⅛
3¾	1⅞	Capit Mtg		40	1⅞	1¾	1⅞	— ⅛
45⅛	29¾	Carbor 1.70	6	14	44⅜	44⅜	44⅜	— ⅛
3	2	Carling OKe		1	2⅝	2⅝	2⅝	— ⅛
14⅜	10⅛	Carlisle .88	4	7	12⅛	12	12	
66	53⅜	CaroC&Oh 5		z480	61½	61½	61½	
6¼	4⅜	CaroFrg .20	67	13	5⅝	5¼	5⅜	— ⅛
17	11	CaroPw 1.60	7	198	15⅞	15¾	15¾	
25½	24½	CarP pf2.67		12	25⅛	25⅛	25⅛	— ⅛
24¼	15⅜	CarTec 1.60	4	88	23	22⅛	22⅛	+ ⅛
13⅝	6⅜	CarrCp .52	34	499	13⅜	13	13	+ ⅛
12⅛	10⅜	CarrGn .57e		30	11⅜	11⅛	11⅛	— ⅛
24⅛	13¼	Cart Hwl .80	12	7	20⅞	20½	20⅝	+ ⅛
41⅜	24⅜	Cartlhw pf 2		7	35	34	35	
10½	6⅛	CarWall .40	10	39	9⅞	9½	9¾	
9⅛	6½	CaseNGs .92	63	23	7⅜	7⅛	7½	
16⅜	13¼	CasIICk .88b	6	80	16	15¼	15⅜	+ ⅛
69½	48	CaterTr 1.88	15	849	67¾	66⅝	67	— ⅛
51⅜	28⅞	CBS 1.46	13	161	49¾	49⅛	49⅛	— ⅛
35	20½	CBS pf 1		3	33¾	33¾	33¾	
16	11¾	Ceco Cp 1.15	5	13	15¾	15½	15½	— ⅛
36	25⅞	Celanese 2.80	6	259	35⅞	35¼	35¼	
49½	41	Celn pfA4.50		2	45½	45	45½	+ ⅛
7⅛	3½	Cencolnc .28		138	5¾	5¾	5¾	— ⅛
19½	15⅛	Centex .12	15	288	18¾	18¼	18¼	
17⅞	12⅛	CentMet 1.72	6	3	16⅜	16⅛	16⅜	+ ⅛
16⅞	11¾	CenIlLt 1.60	8	19	16¼	16	16	— ⅛
29½	25¼	CnILt pf2.87		z300	27	27	27	+ ⅛
13½	9⅜	CenIPS 1.20	9	242	12⅜	12	12⅛	+ ⅛
17⅜	14⅛	CenLaE 1.28	7	19	17⅜	17	17⅜	+ ⅛
13⅜	10⅜	CelMPr 1.34	5	9	12⅜	12⅛	12⅛	— ⅛
31⅜	24⅛	CenSuW 1.16	9	392	11⅜	11⅛	11⅜	+ ⅛
14⅜	10	CenSoya .60	9	117	12⅜	12⅛	12⅜	
20½	16¼	CenTel 1.12	6	56	19⅛	18¾	19	+ ⅛
19⅛	6¼	Centrn Data	18	95	17⅜	16¼	16⅜	
14⅛	11¼	Cerro 1.20		22	15½	14⅝	14⅝	— ⅛
12	6¼	Cert-Teed .60		9	12⅜	12⅜	12⅜	+ ⅛
17½	11⅞	CessnaAir 1	5	97	15⅜	15⅛	15⅜	+ ⅛
17⅜	10⅛	Champlnt 1	6	1109	17⅜	17⅛	17½	+ ⅛
60	46	Chml pf5.50		z100	60½	60½	60½	— 1
18⅞	12⅜	Chml pf1.28		19	18⅛	18⅛	18⅛	
12½	9	ChamSp .68	9	324	11⅜	10⅝	11	+ ⅛
27⅜	7¾	Chance .60	17	125	25½	25¼	25¼	— ⅛
27⅜	17⅜	ChrlsCo .96a	7	214	25½	25⅛	25⅜	
25⅞	18⅜	Charlt Inv 2	5	20	23⅜	23⅛	23⅜	
9¼	7	ChaseFd .60		82	7¼	7	7	— ⅛
38½	26⅞	ChaseM 2.20	5	440	34⅛	33⅝	34⅛	+ ⅛
8¾	4	ChasT 1.32e		16	4¼	4⅛	4⅛	
7	5¼	Cholsea .40a	3	38	6⅛	6⅛	6¼	+ ⅛
39⅜	25⅜	Chemlp .64	5	251	36⅜	36⅛	36⅜	+ ⅛
39⅜	29½	ChmNY 2.88	5	164	36¾	36	36	— ⅛
65¼	37⅜	Chesbg 1.36	23	73	63⅞	63	63¾	+ ⅛
35½	26	Chessie 2.10	7	186	35	34⅝	34⅝	+ ⅛
16⅛	10⅛	ChiEasIl .65	6	4	15¾	15⅜	15⅝	— ⅛
11⅛	5⅜	ChiMilW .20	28		7½	7	7	— ⅛
15	12⅜	ChiMilW pf	8	54	13⅜	13⅛	13⅜	+ ⅛
23⅛	23¼	ChiPneT 2		8	30¾	30	30¾	
3¾	2¼	ChkFull .49t	8		3⅜	3¼	3⅜	
5⅜	2¼	Chris Craft		158	5⅛	4¾	5	+ ⅛
13	5½	ChCft cvpf	5		13⅛	13¼	13⅛	+ ⅛
12⅜	8½	Chromat .70	5	45	12¼	11⅞	12¼	+ ⅛
12⅜	7¼	Chrysler		2041	12½	12	12⅛	+ ⅛
23⅜	14⅜	ChrysIer wt		103	15⅜	14⅞	15⅛	+ ⅛
3¼	1	CIMfg Gp		22	1¼	1⅛	1⅛	
4⅜	2½	CIRIt Inv		4	3½	3½	3½	
21⅜	18⅜	CinBell 1.60	7	7	20⅜	20⅛	20¼	+ ⅛
18⅜	14⅜	CinnGE 1.64	8	71	15⅞	15¼	15⅜	+ ⅛
48⅛	40¾	CinGE pf 4		280	44½	44¼	44¼	
39⅜	28⅜	CinMilac .84	8	92	35	34¼	34¾	+ ⅛
39⅝	30⅞	CIT Fin 2.20	6	33	35	34¾	34¾	+ ⅛
39	28⅜	Citicorp .88	14	783	37¾	36⅞	37⅛	+ ⅛
45	36⅛	CitiesSv 2.40	6	199	38⅞	37⅝	38⅛	+ ⅛
6	2½	CitzSR 1.17e		66	3¼	3	3¼	
4⅜	1⅜	Citizns Mtg		11	2¼	2¼	2¼	
8⅜	4½	Citylnvst .64	3	182	8¼	8	8⅛	+ ⅛
16⅛	11¼	Cityln pf B2		23	17⅞	17⅝	17⅞	+ ⅛
2¼	1¼	City Strs		4	2¼	2	2¼	+ ⅛
33¼	22⅜	ClarkE 1.60	8	97	31½	31	31⅜	
14¼	7⅜	ClarkOil .50		229	12⅝	12⅛	12⅜	+ ⅛
7	3⅝	CLCAn .64	4	30	6	5⅞	5⅞	— ⅛
103½	69⅛	ClyCliff 2.

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BUSINESS

INTERNATIONAL
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FINANCE

PARIS, THURSDAY, MAY 15, 1975

Dealers Say Pressure on Dollar Now Over

Upturn Seen for U.S. Accounts

By Carl Gewirtz

PARIS, May 14 (IHT).—U.S. officials are predicting a sharp improvement in the nation's international accounts this year and, by inference, in the value of the dollar.

In fact, the dollar improved today, showing modest gains over yesterday's closing rates in Europe and well over the levels set in New York, where the dollar was heavily sold yesterday.

Most foreign exchange dealers cite the sudden downturn in short-term U.S. interest rates for the dollar's renewed weakness against Continental currencies. After all the talk about the heavy Treasury borrowing to finance this year's budget deficit, most operators were anticipating a rise in U.S. interest rates.

The decline to around 5 per cent after weeks of stability at around 5.25 per cent unsettled dealers and, with interest rates much higher in most European countries, widened the differential drawing funds into European currencies.

Dollar Ends Higher

Although there was some nervousness as news spread that U.S. planes had destroyed three Cambodian naval vessels, the dollar finished slightly ahead without overt central bank support. After touching 4.025 French francs, the dollar finished at 4.055, up from 4.04 yesterday.

After touching 2.34 deutsche marks, the dollar closed at 2.331, up from 2.33 yesterday. The dollar also gained against the Swiss franc, closing at 2.4735 compared with 2.469 yesterday.

Some dealers suggested that the worst of the selling pressure now is over. In addition, the optimistic reports coming out of the Organization for Economic Cooperation and Development may help to improve things.

Jack Bennett, Treasury under secretary for monetary affairs, reported today that the United States anticipates earning a surplus of "a few billion dollars" in its current accounts for the first six months of the year.

By contrast, five months ago the official projection was for a $4-billion deficit in the first half and another $3.5-billion shortfall in the final six months of the year.

The current account measures a nation's receipts against expenditures; it includes the trade balance, tourist spending, service charges and investment flows and is considered by many economists as the best measure of a nation's international economic state of health.

While Mr. Bennett refused to discuss figures, other sources attending an OECD balance-of-payments committee meeting today put the U.S. surplus for the first half at $3 billion.

Mr. Bennett also refused to speculate on what the current account would total for all of this year. Officials admit that much of the improvement stems from the unanticipated depth of the current recession, which has cut the nation's imports of oil and other raw materials. These savings will be erased as the economy picks up.

However, U. S. officials are optimistic about the inflow of investment funds. Mr. Bennett noted that "about $1 billion" was invested in U. S. stock markets by foreign investors in the first quarter. This compares with an outflow of funds registered in the final quarter last year and a total income of $455 million for all of 1974.

Robert Salomon, an adviser to the Federal Reserve board of governors, said the first-quarter inflow was very high as total annual stock investment inflows "seldom" rise to over $2 billion.

Conference sources indicated that the improvement in the international accounts is expected to be spread among most of the OECD's 24-member states.

Overall, the deficit for the OECD states is put at between $18 billion and $20 billion, down from an estimate of $27.5 billion made earlier this year. West Germany, for example, is now forecast to show a surplus of $8 billion, an improvement over the $6-billion surplus forecast earlier but below the $9.5-billion surplus registered last year.

The reason for the improvement is the lower estimate now being made for the purchase of oil this year. OECD officials now figure that the oil producing states will show a surplus this year in the area of $40 billion to $45 billion, down about $10 billion from earlier projections, and down almost $20 billion from the estimated 1974 surplus.

Free Enterprise Unpopular in U.S.

WASHINGTON, May 14 (AP-DJ).—A study of public attitudes toward the U.S. economic system shows that 56 per cent of Americans want more government regulation, while only 35 per cent want less.

That finding, among others, is disturbing top business executives and Ford administration officials. As a result, the business community plans to launch a three-to-five-year advertising campaign "to help create a better understanding of the American economic system." The advertising Council Inc., a private, nonprofit organization supported by business, is developing the campaign, which expects further financial help from the federal government.

Results of the study have not been made public, but former Commerce Secretary Frederick Dent, who requested the survey and paid for it with Commerce Department funds, disclosed its major findings to more than 100 corporate leaders at a private session over the weekend.

The study, conducted by Compton Advertising Inc., concludes that the economic understanding of the American public "is incomplete and fragmentary," with most Americans feeling uninvolved in the economic system.

The study says that a "great majority" of Americans express negative attitudes toward the U.S. free enterprise system, although it traces many of the complaints and frustrations to the current recession and to high unemployment.

Some 27 per cent of the persons surveyed viewed inflation as the principal source of their complaints about the system, while 18 per cent said big business was the chief culprit in that it "creates shortages, obtains political-tax advantages and tends to be monopolistic." Some 7 per cent complained about "dishonest" politicians and another 7 per cent criticized U.S. foreign aid for being too generous.

About half of those surveyed said the economic system requires more than minimal changes, although few specified what changes they had in mind. The report concludes that the changes "appear to be demands for action" on a wide range of issues, from halting inflation and eliminating unemployment to reforming taxes, big business and welfare programs. More than one out of every three union members interviewed criticized union power and leadership, the survey showed.

The survey's finding that a majority of Americans interviewed favor more government regulation rather than less counters recent assertions by President Ford and other administration officials that the public prefers less federal interference in their lives.

The research report indicates that 20 per cent of those interviewed want further restrictions of business, especially the country's largest corporations, while another 20 per cent seek curbs on price increases. About 6 per cent say wage controls are needed, while 2 per cent want further government restrictions on foreign trade.

Among other things, the study concludes that 37 per cent of the public cannot think of any way in which their lives are affected by the rise and fall of the general level of business profits. And when asked to define "private enterprises," 24 per cent of the general population say they "don't know" what it is, the study finds.

The Advertising Council says at least $500,000 will be needed in the initial months of the promotional campaign. The council has already commissioned several writers to plan a booklet that it says will describe the U.S. economic system "in basic, simple and interesting terms."

As Volume Surges

Wall St. Prices Rally After Cambodia Report

NEW YORK, May 14 (IHT).—Prices closed higher on the New York Stock Exchange today, shaking off a brief burst of selling that followed news of a U.S. retaliatory attack on Cambodian naval vessels.

However, with the Cambodian seizure of a U.S. merchant ship still unresolved at the time of the market closing, stocks were below their best levels of the session.

The Dow Jones industrial average advanced 8.60 points to 858.73. It was ahead more than 10 points at its high for the session. Advancing issues outdistanced decliners by about 900 to 540.

Volume totaled 29.05 million shares compared with 24.95 million shares yesterday.

Brokers said a high number of big block trades indicated active institutional trading today.

Analysts attributed an early market advance to its resistance in the two previous sessions to news of Cambodia's seizure of a U.S. freighter. A gain of 7 points in the Dow Jones industrial average quickly dwindled to an advance of about 2 1/2 points following the news that U.S. planes had attacked and sunk several Cambodian vessels, but stocks quickly rebounded.

American Telephone & Telegraph warrants—which expire at the end of trading tomorrow—were the most active NYSE issue on turnover of 3,199,900 shares, closing at 5.64, unchanged. A T & T common was also active, closing at 51 7/8, off 1/8.

A block of 223,000 shares of Coca-Cola Bottling of New York was crossed at 9 3/4, with the issue closing at 9 5/8, unchanged.

Bausch & Lomb rose 1 1/2 to 31 1/2. The company said it won a preliminary injunction barring National Patent Development from ending its soft lens agreement with Bausch & Lomb.

Squibb jumped 2 1/8 to 39 1/4. E.R. Squibb & Sons, a wholly-owned subsidiary of Squibb Corp., said it received approval from the Food and Drug Administration to market Velosef for injection, an anti-biotic compound.

The American Stock Exchange index closed up 0.23 to 87.83.

The most active issue was Kaiser Industries, closing at 10 3/8, up 1/2, on volume of 184,200 shares.

On the over the counter market the NASDAQ industrial average rose 0.67 to 86.16.

In Chicago soybean futures prices closed higher on the Board of Trade although gains were trimmed near the close. Soybean oil and meal prices were mostly higher, too.

Some sources linked the bean price movement to short-covering as a result of uneasiness over the U.S. sinking of Cambodian gunboats.

Soybean prices had been mostly lower until news of the incident and then, after a delay of some minutes, bean prices spurted forward.

British Car Makers Seeking Duty on Japan Auto Exports

LONDON, May 14 (AP-DJ).—The Society of Motor Manufacturers and Traders (SMMT) has formally requested that Britain impose duties on Japanese car exports pending a government study of alleged "dumping" of Japanese cars in Britain, an SMMT spokesman said today.

However, a spokesman for the Department of Trade, which handles such claims, said that although general discussions with the SMMT have been held on Japanese car exports, no formal request for protective duties had been received so far.

Japanese car sales in Britain last year rose to about 85,000 units, and these cars now account for about 10 per cent of the British market, or about the same as last year.

The SMMT is seeking "provisional charges" against Japanese car exports pending a ruling by the government on claims the SMMT plans to submit shortly that these cars are being dumped in Britain.

Provisional duties usually last three to six months pending outcome of government dumping investigations. The Department of Trade has not yet said it will carry out a dumping investigation.

An SMMT official would not say how large a duty it is seeking, but he said it would be "noticeable."

The SMMT, Britain's major car federation group, is basing its request for provisional duties on claims that importers of Japanese cars are stockpiling autos ahead of possible dumping charges, and that Japanese cars have already obtained a substantial part of the British market and that this share is increasing rapidly.

The SMMT official said he hoped the government would rule within two weeks on the group's request. Under British law, these duties can be imposed if there are indications that the alleged dumping has created a situation of "exceptional urgency."

The SMMT apparently believes Japan has been carrying out some form of hidden subsidy program to Japanese car companies. Although the group has been complaining for a year or more about Japanese car exports, it has not detailed specific charges of dumping.

An official at Datsun U.K. Ltd., the independent distributor of Nissan Motor Co. cars in Britain, said the company "wasn't worried" about the SMMT charges.

BLMC Loss Of £43 Million Set in Quarter

LONDON, May 14 (AP-DJ).—British Leyland Motor Corp. today announced a net loss of £42.9 million in the first half, including extraordinary losses of £29.3 million.

BLMC's comparable year-earlier loss, before exceptional items, was £12.7 million.

The company, in which the British government is to take a controlling interest, declared no interim dividend. It said sales rose to £843 million from £741 million.

The extraordinary item is for the estimated net costs of the closing of BLMC's manufacturing activities in Spain.

The company decided earlier this year to stop production at its Authi unit in Spain after General Motors Corp., which had offered over $60 million for Authi, was unable to reach agreement with the Spanish government on terms for operating the company.

Late last year, BLMC had to turn to the British government for financial aid after running into severe difficulties. Last month, the government announced plans for taking over the company in exchange for supplying about £1.4 billion in funds over the next eight years.

The March 31 half results are the worst ever for the company.

Despite the rise in the value of sales, vehicle unit sales in the six months ended March 31 fell to 429,000 from 495,000 a year earlier. In the March 31, 1974, half the company had declared an interim dividend of 0.5 pence.

British Leyland tied the first-half loss to rising costs due to continued inflation as well as the "general worldwide fall in demand for motor vehicles."

"Competitive prices both in Britain and in export markets have prevented us from fully recovering the cost increases incurred," the company said. It made no comment on prospects for the second fiscal half.

Chrysler to Raise Prices

DETROIT, May 14 (AP-DJ).—A Chrysler spokesman said today the firm expects to raise prices on its new cars this fall about 5 per cent, or $250 above current models.

Brown Boveri Profit Rose By 46 Per Cent During 1974

BADEN, Switzerland, May 14 (AP-DJ).—Brown Boveri & Cie. said today that net profit last year rose by 46 per cent to 84.3 million francs ($13.7 million) from 23.5 million francs in the nine months ended Dec. 31, 1973.

The comparison with the nine-month period results from a change in accounting methods to put results on a calendar-year basis.

The heavy electrical goods producer proposed an unchanged dividend of 50 francs for "A" bearer shares and 10 francs for both participation certificates and "B" shares.

German Bank's Net Rises

DUSSELDORF, May 14 (AP-DJ).—Net profit of Westdeutsche Landesbank Girozentrale last year rose to 117.8 million marks from 107.4 million marks in 1973.

Assets rose to 57.2 million marks from 53.8 million, the company said in its report today.

Management board chairman Ludwig Poullain attributed the relatively small gain in assets partly to the need to consolidate following the bank's loss of 270 million marks in foreign exchange dealings in 1973.

A second factor was the weakness of the German capital market that limited the bank's means for financing new business, Mr. Poullain told a news conference.

Peugeot Profit Unchanged

PARIS, May 14 (Reuters).—Peugeot SA, the holding company for Automobiles Peugeot, reported unchanged net income of 25.6 million francs for the first quarter of the year compared with the year-earlier period.

Turnover rose to 3.1 billion francs from 2.2 billion francs.

Peugeot also announced that it has ceased producing its 404 model that was introduced in 1960. The move affects production in Europe, but the company will continue to supply components for assembly in other parts of the world.

Japan Machine Orders Rise by 28% on Year

TOKYO, May 14 (AP-DJ).—Orders from the private sector received by Japanese machinery makers totaled 298.42 billion yen after seasonal adjustment in March, down 1.8 per cent from February but up 28.3 per cent from a year earlier, the Economic Planning Agency said today.

The orders exclude those for ships, officials said. Orders placed with machinery makers aggregated 851.58 billion yen after seasonal adjustment in the three months ended March 31, up 14.1 per cent from the preceding quarter.

The first quarter total, however, went below an earlier estimate by about 30 per cent, confirming a general belief that capital spending remains very sluggish.

French Jobless Rate Hits Post-War High

PARIS, May 14 (AP-DJ).—French unemployment reached a new post-war high in April with the seasonally-adjusted number of job seekers totalling 797,100, or 3.5 per cent of the work force, up from 765,700 a month earlier and 425,000 a year ago, provisional figures published by the Labor Ministry today showed.

The number of seasonally-adjusted vacancies was 106,000, down from 110,700 a month earlier and 232,800 a year ago.

With Injection of £15 Million

U.K. to Get Control of Electronics Firm

LONDON, May 14 (AP-DJ).—The British government will acquire a 62.5-per-cent interest in the total equity capital of Ferranti Ltd. and will have 50 per cent of the capital's voting rights, Industry Secretary Tony Benn said today.

He said this "is more than enough to give the government effective control over the company."

Ferranti is a major electronics concern with over 15,000 employees. Sebastian de Ferranti, chairman, and Basil de Ferranti, deputy chairman, have held a controlling interest in the company, which sought government aid after encountering liquidity problems last August.

£15 Million in Funds

The government will provide Ferranti with £15 million in exchange for its shareholding in the company.

Mr. Benn said management changes would be made, with a new chief executive being appointed as well as a new finance director, both with government approval. The two Ferranti brothers will remain as chairman and deputy chairman.

Mr. Benn said the government would encourage development of "industrial democracy" within the firm on an agreed basis.

Increase in Capital

The agreement provides for the government to inject £15 million in new finances following an increase in the authorized share capital of Ferranti. Of this, a total of £8.66 million will be for 4 million ordinary shares of £1.50 each, and 2,666,666 non-voting ordinary shares at £1 each. This would result in the government holding 50 per cent of the voting capital and 62.5 per cent of the total equity.

The government will subscribe £6.33 million by way of a loan stock 1983/87 which will carry an "appropriate" commercial coupon.

The agreement also provides that in the event that Ferranti's advisers arrange a listing or marketing of the company's shares before Sept. 30, 1978, the government would offer to the holders of the 4 million ordinary shares in issue at May 12, 1975, a total of 1,333,333 non-voting shares at £1 each, plus 50 per cent of any excess of the marketing price over £2.

It also would provide to the public at the full market price any shares other than those in issue at May 12, 1975, that it may acquire.

Under terms of the agreement, the future dividend policy of the company will be in keeping with similar publicly-quoted companies.

Dutch Prices Rise

THE HAGUE, May 14 (AP-DJ).—The Dutch consumer price index was 154.6 (1969 equals 100) in mid-April, up 1.2 per cent from mid-March and, based on 12 months' sliding averages, up 10.2 per cent from April 1974, the official statistics office said today.

Iran Implementing Decree On Ownership of Companies

By Eric Pace

TEHRAN, May 14 (NYT).—The government moved this week to implement a decree by Shah Mohammed Reza Pahlevi of Iran ordering that ownership of 49 per cent of many private Iranian industrial enterprises and 99 per cent of many government-held concerns be placed in the hands of the Iranian populace.

The decree has caused concern among some foreign businessmen because its implications for Iranian companies that are partly foreign-owned have not yet been spelled out officially. Estimates of the value of U.S. private investment in Iran go as high as $600 million.

In an imperial edict recently made public the Shah ordered that ownership be conveyed by offering stock in the enterprises first to employees of the companies involved and then to farmers and to the general public. He stipulated that the process was to be completed by October, 1978, but he did not say how many companies would be involved.

Shah's Popularity Cited

The measure is widely felt, by both foreigners and Iranians, to be designed to enhance the Shah's support among the poorer sectors of the populace. Another purpose, it is widely thought, is to discourage investors from speculating in land—an often lucrative but unproductive form of investment that the government opposes.

Many aspects of the stock-selling program are unclear, in addition to its implications for foreign investors, but the government of Iran's longtime Premier, Amir Abbas Hoveyda, has taken a number of decisions that are expected to help clear the air.

A government commission is to be set up to oversee the stock sales. A financial institution is to be established to extend credit to workers and farmers to buy stock. Another commission is to be set up to determine which companies are to be affected by the decree, and a list of both the public and private concerns affected is to be drawn up soon.

Just how stock will be offered to prospective buyers has not been disclosed, but well-informed members of the foreign business community here expect the stock in the private companies involved to be issued especially for the purpose, in addition to any stock that is already in the hands of owners.

IMF Head Warns Of New Inflation Without Controls

WASHINGTON, May 14 (AP).—The nations of the world run the risk of serious new inflation in years ahead unless they gain control over the international growth of money and credit, the managing director of the International Monetary Fund said today.

The failure to control the growth of money and credit "creates a serious gap in the world's anti-inflationary defenses," said managing director Johannes Witteveen.

He told a seminar on U.S.-European policies here that "inflation may be upon us again with added force" when the current recession and oil payments problems are ended.

"The increase in reserves of surplus countries already constitutes an expansionary potential which will presumably be reflected in higher demand sooner or later," he said. Surplus nations are those with a balance of payments surplus, such as the oil-producing nations.

But Mr. Witteveen said even nations with balance of payments deficits contribute to the problem because they are able to borrow money with relative ease, which reduces the pressure on them to take measures necessary to stabilize their economies.

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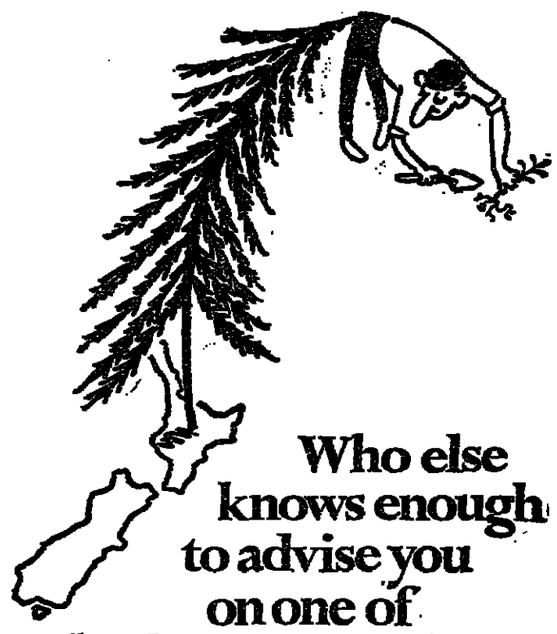
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New York Stock Exchange Trading

(Continued from Page 8.)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
14¼	11½	MorNor .80	9	221	13¾	12⅞	13½	+ ¾
57⅞	33¾	Motorola .70	24	180	53½	52¾	53¼	
28	25⅞	MtFuel 1.50	14	152	27	26	27	+ 1
19⅞	15¼	MrStTel 1.52	9	31	18¾	18⅛	18⅛	— ⅛
7¾	4¼	Munford .36	5	8	6⅞	6⅞	6⅞	
5⅞	3⅞	Munfd pf 60		1	4⅞	4⅞	4⅞	— ⅛
15¾	11	Munsng 1.03	51	1	15⅞	15¾	15¾	+ ⅛
14½	10¼	MurphC 1.20	6	50	13⅛	13½	13¼	
21⅝	15½	MurpOil .60	4	63	13⅞	18⅝	19½	
16¾	12	MurryOh 1	5	11	14¼	13¼	14¼	+ ¾
13⅞	12⅞	MutlOm 1.32		8	14¼	14⅛	14⅛	
7⅜	4	MyersL .60	9	16	6⅞	6⅝	6⅝	
		N						
37⅛	22¼	Nabisco 2.30	12	155	35⅞	36	35½	+ 1½
33⅝	17	NalcoCh .60	22	x17	31½	31	31¼	+ ¼
10⅛	4⅜	NarcoSci .60	9	20	10¼	10	10	— ⅜
27⅝	15	NashuaC .60	10	69	21⅜	20⅞	21⅛	+ ⅛
14⅞	7½	NatAirl .50	7	625	13½	12¾	13	+ ¼
12⅛	7⅝	N Avia .69e		22	12⅜	12	12⅛	+ ⅜
13¼	9½	NalCan .53	5	25	11⅛	10⅞	11	
24¾	19¼	N Can pf1.50		3	23¼	23¼	23¼	
58½	29¼	N Chem .28	35	30	47¼	47	47⅛	— ⅜
8½	5¼	NalCityL .90		17	7	6⅞	7	
37⅞	29⅝	NatDet 2.52	5	22	35⅞	36⅝	35⅝	— ¼
16⅞	13⅝	NatDist 1.20	5	75	15⅞	15⅜	15½	
68	64½	NDst pf 4.25		z40	67	67	67	+ 1⅛
22½	18⅛	NatFuelG 2	6	17	21¼	20¾	21¼	+ ½
14¼	8¾	NatGyp 1.05	8	120	13⅝	12⅞	13¼	+ ⅛
5	1⅞	Nat Homes		80	4⅜	4⅛	4⅜	+ ⅛
6¼	3½	NatInd .25	3	35	5⅞	5⅞	5⅞	+ ⅛
10¼	6¼	NatInd pf.60		2	9¼	9¼	9¼	
16⅞	16⅛	Nt MedCare	24	141	15¼	16	16⅛	— ⅛
2⅞	⅞	NatMtge Fd		6	1⅛	1½	1⅛	+ ⅛
35⅞	9¼	Nat Semicn	26	1517	38	35¼	37⅛	+ 1⅜
9¾	6⅞	N SvcInd .72	6	317	8⅞	8¾	8⅞	+ ¼
15⅞	11⅞	N Stand .90	5	2223	14	13⅞	13⅞	— ⅜
44⅞	28⅝	N Starch .80	16	25	43½	42⅞	43½	+ 1¼
45⅞	32¾	NatStl 2.50a	4	97	41¼	41⅞	41⅛	— ⅛
7¾	2⅛	Nat Tea		21	7½	7⅞	7⅛	
53⅛	30⅝	Natoma 1.20	3	236	45¼	44½	45⅛	— ⅝
34⅝	30½	Natomas wi		c0	31⅜	30	30	— 1⅜
35¼	14½	NCR Cp .72	10	1441	36¼	34¼	35¼	+ 2½
16⅝	6⅞	Neptune .40	9	46	14½	13¾	14¼	— ¼
18⅞	15⅝	NevPw 1.50	6	20	18⅜	18¼	18⅜	— ⅛
18⅞	14	NevP pf1.60		z100	16⅜	16⅜	15⅞	+ ⅛
18⅝	13	NEngEl 1.73	7	254	18⅛	17¾	18	+ ½
13½	8⅞	NEnGE 1.28	7	16	12⅞	12⅞	12⅞	+ ½
27¾	22¾	N EngT 2.36	10	49	24	23⅞	23⅞	
11½	8¼	Newhall .40	10	234	12	11¼	11¼	+ ½
26½	18¼	Newmt 1.60	7	76	25½	25¼	25¼	— ⅛
22⅞	16¼	NYSEG 2.20	6	30	20⅞	20⅜	20⅝	— ¼
11⅝	8⅛	NiaMP 1.18	7	2.2	11	10⅞	11	+ ⅛
72	63	Nia M pf7.72		z100	67¼	67	67	+ 1
59½	51¾	NiaM pf 6.10		z40	57	57	57	— 1½
48½	38½	NiaM pf 4.85		z110	44	43	43	
37	29	NiaM pf 3.60		z20	34	34	34	
13⅝	11	NiaShr 1.03e		60	12¼	12½	12¼	
16½	11½	NL Ind 1	5	411	14⅛	14½	14⅞	+ ⅛
16½	13¾	NLT Cp .60	7	1520	17⅛	16⅞	16⅞	— ⅛
71	59⅞	NorflkWn 5	8	62	70¼	69	70	+ ⅛
15⅝	12⅝	Norlin 1.25	4	13	15⅛	14⅞	15⅛	+ ⅛
17⅞	10⅞	Norris 1.12	6	8	16⅞	16⅝	16⅞	— ⅛
40⅞	24¼	NoACoal .80	12	13	38⅞	33¼	38½	+ ¼
10⅞	5¼	NoAMI 1.54e	5	233	6⅞	6½	6½	— ⅛
20¼	12⅝	NoAPhl 1.20	8	13	19⅝	19¼	19⅝	+ ⅛
3⅞	2⅛	NoCAir .10e	6	71	3	2⅞	2⅞	
1⅞	13-16	NoCeAir wt		12	1⅛	1	1	— ⅛
9⅛	6⅜	NoestUt 1.02	6	362	9⅛	8⅞	9	— ⅛
11½	8½	NoCenGs .68	8	2	11⅛	11	11⅛	+ ⅛
24	17⅛	NorNGas 2	8	14	22⅞	22½	22¾	— ⅛
24½	19½	NoIIG pf1.90		1	23	23	23	+ ⅛
15¾	12¾	NIndPS 1.36	8	81	15¼	15⅛	15⅛	+ ⅛
67¾	51½	NNGs 3.10a	6	94	64⅝	64	64	— ½
94½	91	NoNG pf9.48		z10	92½	92¼	92¼	
76	73⅝	NoNG pf5.40		z200	76	76	76	+ 2½
84½	80	NoNG pf5.50		z100	83⅛	83⅛	83⅛	
22⅞	15⅞	NoStPw 1.84	8	44	22¼	21⅝	21⅞	— ⅜
101	92½	NSPw pf8.80		z60	94¼	94	94¼	+ 1¾
82½	72	NStaPw pf 7		z40	72¾	72⅝	72¾	
47	42½	NSPw pf4.11		z20	44	44	44	— ⅛
49	41	NSPw pf4.10		z200	42½	42½	42½	
44	37	NSPw pf3.60		z310	41	40	40	
4⅞	2⅞	Northgt .50e	7	27	4⅞	4⅞	4⅞	+ ⅛
32	21¾	Northrp 1.60	5	378	30⅞	28⅞	30	+ 1½
31¾	23¼	Nrthp pf1.45		7	30⅞	30	30⅝	+ 1
21⅞	11⅝	NwstAirl .45	8	604	22⅛	21⅝	21⅝	— ⅛
40½	34	NwtBnc 1.60	9	57	40	39⅜	40	+ ⅝
25⅜	17¾	NwEn ctl.80	4	31	23	22⅝	22⅝	— ⅛
33	13⅞	NwtInd 1.20	3	503	32⅝	32¼	33	+ ⅛
15¾	8½	NwstInd wt		48	15¾	15¼	15¼	— ⅛
97	59	NwInd pfA5		9	100	98½	99	+ 2
97½	60	NwInd pfC5		17	100	98½	99	+ 2½
73¾	47½	NwtIn pf4.20		31	75	73½	74½	+ 1¾
12⅜	7⅞	NwML 1.31e	8	33	10	9⅞	10	+ ⅛
45	34⅜	NWTStl 2.40a	9	19	33⅜	37¾	37¾	— ⅜
28	20½	Norton 1.70	6	17	26¼	25½	25¾	— ⅜
19⅞	10⅞	NortSim .40	10	1162	17¾	14⅞	17¼	+ ¾
44	25¾	NorlS pf1.60		161	23¾	37⅛	38⅜	+ ⅜
18½	10⅞	NucorCp .28	4	18	17⅞	17⅝	17½	+ ⅛
34½	16½	NVF 5.40t	2	130	31⅞	30⅛	31⅛	— ⅜
		O						
9⅝	5½	Oak Ind .40	4	12	7⅛	7	7	
14½	7¼	OakiteP .84	9	19	14⅛	14	14¼	
15⅞	12⅝	OcciPet .50e	3	2544	16⅛	15¾	15⅞	
53	42	OccidPt pf 4		71	52⅛	50¼	52	— ⅜
57⅞	40¾	OcciP pf3.60		109	52⅞	50	52	— ¼
27¾	22⅛	OcciP pf2.16		11	27¾	27¾	27½	
21¼	13½	OgdenCp 1	4	130	20⅝	20	20⅛	— ⅛
32¼	23	Ogdn ctl 87		2	31¾	31¾	31¾	— ½
14⅞	12⅛	OhioEd 1.66	9	163	15	14¾	14⅞	
105	99½	OhE pf10.75		z40	100¼	100	100	— ⅛
50	43	OhEd pf4.40		z60	43	43	43	
112	105	OhPw pf 14		z130	109	105½	109	+ 3
13⅝	10⅛	OKC Cp .80	4	18	11⅛	11¼	11¼	— ⅛
22⅞	17⅛	OklaGE 1.40	10	117	20	19¾	19¾	— ⅛
11½	9½	OkIGE pf.80		z200	9¾	9½	9¾	
23½	17⅞	OklaNG 1.50	8	64	21⅜	20⅞	21⅜	+ ⅞
25½	14⅝	OlinCp 1.20	5	193	27½	25¼	27½	+ 1
20	13¼	Olinkraft 1	5	42	19¾	19½	17½	— ⅛
10⅞	7⅜	Omark .50	4	239	10⅝	10½	10⅝	+ ⅜
15⅛	7¼	Oneida .76	5	7	9¾	9⅛	9¾	+ ⅛
12⅝	10	Opelika 1	7	11	11¾	11	11¾	+ ⅞
11¼	7½	OrangR 1.20	9	58	11⅛	11	11	
10¼	3⅝	Orange .12	11	197	10	9¾	9⅞	+ ⅜
33	24¼	OtisElv 2.20	6	53	31¾	31	31½	— ½
24⅞	11	OulMar 1.20	22	392	27	23¾	25	+ 2½
14	8	OutlCo .75	5	20	13⅞	13¾	13⅞	+ ⅛
13¼	9	OvernitT .80	6	32	14¼	14	14¼	+ ⅜
12⅝	8¼	OverShip .75	2	23	9⅝	9⅝	9⅝	+ ¼
40⅞	25¼	OwenCn .88	23	134	40⅜	39⅜	40⅛	+ ⅝
40⅞	32	OwenIll 1.72	8	85	39½	33½	39½	+ ⅞
73	62½	OwnIl pf4.75		3	69	68½	69	+ ¼
74⅛	68	OwenIll pf 4		1	71	71	71	— 1
		P - Q						
14	11½	acAS 1.20a		5	12⅞	12⅛	12⅝	— ⅛
22½	18⅛	PacGas 1.63	7	624	19½	19¼	19½	+ ¼
⅛	3-32	PacGasEl rt		4474	⅛	7-32	15-64	
19	14⅝	PacLtg 1.65	7	132	15⅜	15¼	15½	— ⅛
23⅞	17¾	PacPetrl .80	10	34	23⅛	22¼	22⅞	— ⅛
12⅛	14⅜	PacPw 1.60	9	62	13⅝	13⅛	13¼	
15½	12⅝	PacTT 1.20	9	84	15	14⅝	14¾	+ ⅛
9⅝	8½	PacTin .60a	5	5	9½	9¼	9½	+ ⅛
6⅛	2½	PaineW .10e	11	79	5⅜	5⅜	5½	+ ¼
13	8¼	PalW pf1.20		1	12⅝	12⅝	12⅝	
4	2⅝	PalmBc .25	4	177	4⅛	3¾	3⅞	+ ¼
9¼	3	Pamida .05e	12	61	8⅝	8⅝	8⅝	
5¼	2	PanAm Air		2265	5⅝	5	5	+ ⅛
33¾	27¾	PanhEP 2	6	28	30⅞	29¾	30⅛	+ ⅞
9¾	6⅛	Paprcft .60b	5	66	8½	8⅛	8⅜	+ ¼
13⅞	8⅝	Pargas .98	7	40	13⅛	12⅞	13	
21⅞	13¼	ParHan 1.12	6	35	20½	20	20½	+ ⅝
14	10¼	ParkPen .32	8	x25	13	12¾	13	+ ⅛
29⅞	14	Pasco Inc	13	46	28	27⅝	27¾	
14	6½	Payls nw .35	8	8	13½	13⅛	13¼	+ ⅜
21⅞	9½	PeabGa .08r	13	124	21	20⅝	20⅝	+ ⅞
2⅝	1⅛	Penn Cent		102	1⅞	1⅝	1⅝	+ ⅛
7⅝	3⅞	PennDix .24	5	37	6⅛	5⅞	6⅛	+ ⅛
3½	1⅝	Penn Fruit		8	3⅜	3⅛	3⅛	— ⅛
60⅞	35½	Genney 1.15	29	208	62½	59½	61¼	+ 1⅝
20	15⅝	PaPwLt 1.80	6	78	19⅝	19⅛	19¼	
120	105	PaPLt pf 13		z180	112½	112¼	112½	+ 1½
92	79	PaPL pf9.70		z50	83	83	83	
89	73	PaPL pf9.40		z40	80½	80	80½	+ ½
85	69	PaPL pf9.00		z20	76½	76½	76½	— ½
52	44½	PaPL pf4.50		z160	48	47	48	+ 2
50½	41½	PaPL pf4.40		z10	45	45	45	
25½	17⅜	Pennwlt 1.36	8	75	25¼	24¾	25	
42	31	Penwl pf2.50		6	41⅝	41½	41½	+ ¾
22	10½	Penwl pf1.60		9	20¼	20¼	20¼	
22⅞	17	Pennzol 1.20	6	307	21⅝	21⅛	21⅛	— ⅛
80	63½	Pennz pfB 8		25	75¾	75½	75¾	+ ¼
7¼	3⅞	PeopDrg .20	12	9	7¼	7	7	
36	30¼	PeopGs 2.68	6	33	34½	34	34½	+ ¼
70	42⅞	PepsiCo 1.40	19	119	70	69	69	— ⅞
29¼	15	PerkElm .28	29	87	27	26½	27	+ ½
23⅞	15⅝	Pet Inc 1.50	7	75	22	21⅞	22	+ ¼
14½	11	PetInc pf 1		1	13⅞	13⅞	13⅞	
13¾	10	PetInc pf.80		1	13¼	13¼	13¼	
12	6⅛	PelerPl .80	23	2	11¼	11¼	11¼	— ¼
70	34	PetrieStr .80	23	42	66½	64¾	65¼	— ¾
16⅞	8⅜	Petrolan .44	7	91	18⅜	18	18⅝	+ ⅛
17⅛	16½	Petrlm 2.01e		16	17⅞	17⅞	17⅞	— ⅛
35⅞	24	Pfizer .75a	19	495	35⅞	35	35¾	+ ⅞
40	29	PhelpD 2.20	9	189	40	38⅝	38⅝	— 1⅛
15¾	11⅛	PhilaEl 1.64	8	250	13¾	13½	13¾	+ ⅛
93	74	PhilE pf9.50		z13	82½	82½	82½	+ 1
84	67	PhilE pf8.75		z430	73½	73	73½	+ ½
76	59½	PhilE pf7.85		z300	67	65½	67	
75	57½	PhilE pf7.80		z30	66	66	66	
73½	57	PhilE pf7.75		z150	65	65	65	
69½	57	PhilaEl pf 7		z60	63	63	63	
44	33½	PhilE pf4.30		z100	37	37	37	
39	32½	PhilE pf3.80		z10	33¾	33¾	33¾	
22½	14⅞	PhilSub 1.30	7	2	22	22	22	
57	40⅞	PhilMorr .90	18	703	53⅞	57	57¾	+ 1¼
5⅝	2	Philips Ind		65	5	4⅞	4⅞	— ⅛
9¾	5¼	Phil pf.25p		2	7⅝	7⅝	7⅝	+ ¼
51⅝	37	PhilPet 1.60	10	359	51¾	50½	50⅞	+ ⅜
6¾	3⅝	PhilVnH .40		10	6⅜	6⅛	6⅛	+ ⅛
16⅞	7⅞	Pickwk 1.29t	7	4	15⅜	15⅜	15⅜	+ ⅛
14½	9¼	PiedNG 1.28	5	10	13½	13½	13½	
6¼	2⅝	Pier 1 Imprt	14	15	4⅞	4⅞	4⅞	+ ⅛
53	36	Pilsbry 1.80	11	93	57	55⅝	57	— ½
24⅞	19⅝	Pion Cp 1.20	8	83	24⅞	24½	24½	— ⅜
19¼	11¾	PitneyB .60	9	257	18	17¾	17⅞	+ ⅝
17⅝	13½	PittFrg .80b	9	4	16⅝	16⅝	16⅝	— ⅛
63⅜	25⅞	Pittston .80a	8	549	69	67¾	68⅞	+ 2¼
27⅞	12¾	Pizza Hut	13	334	28	25¾	27¾	+ ⅜
4⅝	1⅜	Plan Resrch	10	684	4⅜	3⅝	4¼	+ ½
4⅛	2¼	Playboy .12	11	10	3⅝	3½	3½	+ ⅛
13⅞	6¾	Plessey .93e	6	5	15½	15½	15½	
7⅛	3¾	PNB M .60e	9	30	4⅝	4⅝	4⅝	— ⅛
34⅝	15	Polaroid .32	39	1479	32½	31¼	31⅝	— ¼
13¾	3⅞	Ponderosa	21	1173	12⅛	11¼	11⅞	— ¼
17	8⅞	PopeTa .60b	9	27	17⅞	16½	17⅛	+ ⅞
12⅛	13⅝	Portec 1b	4	4	17½	17¼	17¼	+ ¼
17⅜	12⅞	PortGE 1.58	8	45	16	15¾	16	
103	101½	PoG pf 11.50		z40	101¾	101½	101½	— ½
41¼	23⅜	Potlatch 1.40	8	x87	41¾	41⅜	41¾	+ 1⅛
13¼	10	PotmEl 1.15	8	39	11⅛	11⅜	11½	
49¾	41	PotEl pf4.50		z100	43	43	43	
45	35½	PotEl pf4.04		z100	40	40	40	+ 1
29	24⅛	PPGInd 1.70	7	73	28¾	27⅝	28¾	+ ¾
12⅛	6	Premier .32	7	15	10¼	10¼	10¼	+ ⅛
100¾	76½	ProctGam 2	23	537	97	96	97	+ 1⅛
8⅝	6	ProdRsh .30	5	13	6¼	6	6¼	+ ¼
32¼	16⅞	Proler 1.40	2	64	29¾	29⅜	29½	+ ½
6	4	PSA Inc		43	4⅞	4¾	4⅞	+ ⅛
15⅞	12¼	PSvCol 1.20	7	143	14⅝	14⅜	14⅜	— ⅛
17	12	PSvEG 1.72	8	194	17	16⅝	16¾	
109	104	PSE pf 12.25		z10	108	108	108	+ 1¼
99	82	PSEG pf9.62		z130	92½	92	92	+ ½
78	65	PSEG pf7.70		z10	69½	69½	69½	—
75	61	PSEG pf7.52		z40	68⅛	63⅞	68⅛	+ 1¼
77	61	PSEG pf7.40		z10	67	67	67	
15½	12¼	PSEG pf1.40		3	14¾	14⅛	14¾	— ⅛
34¾	37⅛	PSvInd 2.56	9	245	34¼	34⅛	34¼	+ ⅜
13½	11	PSInd pf1.08		z40	12	12	12	
18	11½	PSvNH 1.64	6	68	17	16¾	17	+ ⅜
17⅝	11⅝	PSvNM 1.28	8	51	17⅝	15⅞	17⅛	+ ⅜
9½	3	Pubickr .19t	8	53	7⅛	6¾	6¾	— ⅛
3⅝	2⅜	Pueb'eln .30	9	105	3⅞	3¾	3⅞	+ ¼
4½	2¾	PR Ce .80p		1	3⅝	3⅝	3⅝	+ ⅛
25⅞	19⅝	PugSdP 2.16	6	39	25⅛	24⅞	25⅛	+ ¼
55	38	Pullmn 1.70	10	197	55¾	55	55½	+ 1¼
12⅝	7¾	PurexCp .88	8	319	12⅛	12⅝	12⅞	
3	1⅛	Purfin Fash		17	2⅛	2⅛	2⅛	
31¼	17⅞	Purolator 1	10	35	30¾	30½	30¾	+ ¼
13½	12⅞	QuakOat .80	10	408	16⅛	15⅝	15⅞	— ⅛
50¾	38⅝	QukOat pf 3		1	46¼	46¼	46¼	+ ¼
20	15	QuakStO .64	11	264	19¾	18⅞	19	+ ⅜
6¼	4	Questor .25r		8	6	5¾	5¾	— ¼
		R						
43¼	36	RalstonP .90	17	272	42¾	41½	42¼	+ 1
5⅝	2⅝	Ramada .12	16	591	5⅝	5	5	
10	6⅞	Rancoln .40	53	13	7⅞	7½	7⅝	
8¼	5¼	RapdAm .50	8	107	6	5⅞	6	
28	20⅝	RapAm pf 3		3	25	24½	24½	— 1¼
23	18	Rap Jrpf2.25		1	19⅝	19⅝	19⅝	— ⅜
27¾	17¼	Raybest 1.50	4	8	25⅝	24⅞	25⅝	+ ½
15½	7¼	Raymint .40	7	155	14⅞	14	14⅝	— ¼
45½	25¾	Raytheon 1	11	418	46	44⅝	45½	+ ½
19	10⅝	RCA 1	14	1144	18⅛	17⅜	17½	— ⅛
52½	39	RCA cvpf 4		8	50¼	50¼	50¼	
3⅝	1¼	vjReadg Co		2	2⅞	2⅞	2⅞	— ⅛
24¼	15⅝	RdgBate .35	7	239	24¾	23¼	23½	+ ⅜
4½	1⅜	Redman Ind		67	3¾	3⅝	3⅝	— ⅛
14⅝	7⅝	ReeceCp .74	11	17	13⅛	12¾	13	+ ⅛
25⅝	16¾	Reed Tool	10	29	23½	23	23	+ ⅛
19½	15⅝	Reeves 1.80	6	2	19⅝	19⅝	19⅝	
15⅝	10¼	ReichCh .60	4	156	13⅛	12⅝	12⅞	— ⅛
15	10⅛	RelianEl .90	6	308	16⅝	15½	16⅝	+ 1¼
47	35	Relian pf 3		8	45	43¾	45	+ 1¾
28	19⅛	Rella pf1.60		8	29¼	28	29⅛	+ 1⅛
8	4¼	RellGp .20p		118	5⅞	5⅝	5⅜	+ ⅛
16¾	7⅝	ReG pfC.65p		186	9¾	9⅝	9⅝	+ ⅛
18⅝	10¼	ReG pfB.55p		32	13¾	12¼	13¼	+ 1⅛
3¼	1¼	Republic Cp	5	112	2½	2⅜	2½	
12	8⅞	RepFinS .80	6	37	10¼	10¼	10¼	— ⅛
3¼	1¼	RepMtg Inv		13	1⅞	1⅞	1⅞	
35⅜	22⅞	RepStl 1.60a	3	429	32⅝	31⅞	32⅛	+ ¾
10⅝	4⅝	ResrvOil .12	8	264	9⅛	8½	8⅝	— ⅜
19	13⅝	RetailCred 2	8	7	19	18⅞	19	+ ⅛
37¾	17¼	RevcoDS .32	16	67	32¼	31½	31⅞	+ ⅛
14½	6¼	RevCop .37e	6	336	12¾	12	12½	+ ⅛
80	47⅝	Revlon 1.20	21	365	81½	79⅜	79⅞	+ ⅛
4⅛	2⅛	Rexham .20	6	96	4⅜	4⅛	4⅛	
22⅜	12⅝	Rexnrd 1.12	6	54	21¼	20⅛	20½	— ⅜
55¾	49½	Reylnd 2.88	8	293	56	55⅛	56	+ ⅞
63	52½	Reyln pf2.25		59	61⅝	61	61⅝	+ 1⅛
24	14⅝	ReynMet 1a	4	1321	23½	22½	22⅞	— ⅛
53¼	44½	ReyM pf4.50		18	53½	53	53	— ¼
13	5½	ReySec .50a	10	17	11⅝	11⅛	11⅞	+ ⅛
12¼	10	Richardsn 1	7	9	10⅛	10½	10½	— ¼
23¾	13⅝	RichMer .64	13	272	24½	23⅝	23¾	+ ⅞
14¾	10⅝	Richmnd .80	8	244	14	13	13⅝	— ⅜
14⅝	10¼	RiegelT 1.20	5	7	14⅜	14¼	14¼	+ ⅛
16⅝	8	RioGran .60	6	226	16	15⅝	15⅝	+ ⅛
9¾	7½	RioGr pf.80		22	9⅝	9¼	9⅝	+ ⅛
11⅞	4⅛	Rite Aid .16	17	404	11¾	11⅜	11⅜	+ ⅛
20⅝	11½	RivianF .90	13	63	23¾	20¼	23¼	+ 3¼
14½	9	Robshaw .70	16	40	13¾	12½	13⅝	+ 1¼
17¼	13¼	Robrtsn 1.30	5	55	17⅝	16⅝	17⅝	+ ⅞
15¾	10½	Robins .24a	14	1270	15½	14¾	15⅛	+ ½
15⅝	10⅝	RochG 1.24b	6	31	14¾	14⅛	14⅝	+ ⅛
12⅞	9⅝	RochTel .76	9	728	11⅛	10¾	11	+ ⅛
8⅞	4⅝	Rockowr .52	12	26	8⅞	8⅝	8⅝	
24	18⅞	Rockwlint 2	7	x274	23	22⅝	22⅞	+ ⅜
59	50	RkInt pf4.75		22	57¾	57	57¼	+ ½
21	17	RkInt pf1.35		30	20⅞	20	20	
82¼	46½	RohmH 1.28	17	113	82	80¼	80¼	— ¼
82¼	46¼	RohmH 1.28	17	113	82	80¼	80¼	— ¼
10⅝	7⅝	RohrInd .40	6	39	8⅝	8⅛	8⅝	
19⅝	11¼	Rollins .30	13	141	19	18⅝	18⅞	+ ⅜
8	4⅞	Ronson .28	25	53	8	7⅝	7⅝	— ⅛
13¼	9¼	Roper 1.20		76	12⅛	12	12	
25¼	18	RorerA .90	12	49	22⅛	21⅞	22⅛	
44⅝	27⅝	Rosario .40b	16	206	39⅝	38	39⅝	+ 2
15½	8⅞	RoyCCol .64	15	83	15¾	15¼	15⅛	+ ½
38⅛	24½	RoyID 2.71e	3	197	36¾	35¾	36⅛	— ⅜
5¼	3¼	Roylind .45t	9	62	4¼	4¼	4¼	— ⅛
5½	3¼	RTE Cp .16	17	49	5⅝	5½	5½	
20⅞	14	Rubbrm .36	29	14	22	21⅝	22	+ 1¼
20⅞	11	Rucker .20	7	175	19⅝	19¼	19¼	+ ⅛
10¼	5⅞	RussTog .76	15	38	9⅝	9⅝	9½	+ ¼
7⅛	3¾	Ryder Sys		415	6¼	5⅞	5⅞	— ⅛
		S						
32⅞	25	SabineR .56	9	21	31⅞	31¼	31⅞	+ ⅜
3	1½	Safegrd Ind	28	20	3⅛	3	3⅛	+ ⅛
50	34⅛	Safewy 1.80	14	95	48¾	47⅝	48½	+ ⅛
7⅞	3	Saga Corp	6	36	6½	6¼	6¼	
62⅝	34¼	StJoeM 2.40	7	260	65	62⅝	64⅝	+ 2
12⅝	8⅞	StJoLtP 1.12	11	5	10¾	10	10⅛	+ ⅛
27¼	21¾	SILSaF 2.50	6	33	24⅛	23¾	24⅛	+ ⅜
11⅞	9½	StPaulS .96a		30	10⅛	10⅝	10⅝	— ⅛
29½	19½	StRegP 1.40	6	532	29½	28½	28½	— ⅜
5	3	Salant .24b	5	6	4¾	4¾	4¾	— ⅛
12⅝	10¼	SanDGs 1.20	7	157	11⅞	11¾	11¾	+ ⅛
6⅞	2⅛	Sandrs Asso		104	6⅝	6	6⅝	+ ⅛
22¾	8¼	Sangamo .70	11	1175	22¾	22	22¾	
9½	5¾	SJuanR .80t	5	1	7½	7½	7½	
30⅞	24¾	SFeInd 1.80	7	544	26⅜	25½	26⅜	+ 1⅛
8⅝	7¼	SFeInd pf.50		6	7⅝	7⅝	7⅝	
27⅞	18⅛	SanFeInt .30	10	205	26⅞	25½	25⅝	— ½
13½	5⅛	SargWel .40	10	27	12⅝	12⅛	12⅛	— ⅛
5¼	3⅛	Saul RlEst	6	245	3⅝	3¼	3⅝	+ ¼
8¾	6½	SavanE .66r	4	382	7⅞	7	7	— ½
11¾	9	SavnEA 1.34		1	11⅛	11⅛	11⅛	— ⅛
3¼	1⅞	Sav A Stop		7	2	2	2	— ⅛
6⅞	3	SavODr .15e	11	76	6½	6⅛	6⅛	
7	1¾	SavinB Mch	29	599	6⅞	6¼	6⅝	+ ⅜
4⅛	2⅛	Saxon Ind	10	91	3⅞	3½	3	—
3⅜	2	SCA Svc	6	115	2⅞	2½	2	— ⅛
6	2⅝	Schaefer Cp		15	5½	5¼	5½	
67¼	44½	SchergPl .80	28	251	66⅛	65⅝	65⅞	+ ⅜
27¼	15½	SchlitzBr .68	16	271	23½	22⅝	22⅞	
88⅝	69	Schlumb .60	28	910	81⅝	80½	81½	+ ⅜
14¼	9	SCM Cp .50	4	147	13⅛	12⅞	13½	
8⅛	4⅝	SCOAInd .68	6	17	8	7⅞	7⅞	— ⅛
19⅛	8⅞	ScotLFd .64	5	25	18½	18⅛	18⅛	— ⅛
15¼	9½	ScottFetz 1	7	49	13	12¾	13	
12⅝	8¼	ScottFor .68	6	79	12⅝	12⅛	12⅜	+ ¼
19	12⅞	ScottPap .68	10	172	19⅛	18⅝	18⅞	— ⅛
11½	5	Scotlys .10	14	25	10	9¾	10	— ⅛
14¾	8⅜	ScovillMfg 1	13	442	15	14½	14⅞	+ ⅛
35	25½	Scovil pf2.50		14	35½	35½	35½	+ ½
6	4	ScudDuoVt		19	5⅝	5½	5⅝	+ ⅛
8½	7⅛	Scud pf.82k		32	7⅝	7⅝	7⅝	+
15⅞	10⅝	SeaConl .20	5	96	15⅞	18½	19⅛	— 1
31½	25¾	SebCL 2.20	5	186	28⅞	28½	28⅞	
5½	2⅛	SeabWA .14t	8	90	5⅛	4⅞	4⅞	— ⅛
37	27	Seagram .80	13	24	29⅛	27¾	27⅞	— 1⅛
6½	3	Seagrv .25p	8	7	5	5	5	
10⅝	7	SealdPw .72	8	10	10⅛	10⅛	10⅛	+ ⅛
25¼	13⅞	SearleG .52	16	783	23⅝	22	22⅞	— ⅛
69⅞	48⅝	Sears 1.60a	22	1052	72⅛	70	71⅛	+ 2⅛
7⅞	1⅝	Seatrain Lin		775	2⅞	2	2⅞	+ ⅛
24⅞	21½	Sedcolnc .13	9	371	31⅜	30⅞	30⅞	— ⅛
6⅞	3¼	SvcCpInt .18	6	9	6⅝	6	6⅞	+ ⅜
9¼	5½	Servomi .60	5	35	8⅝	8¼	8½	
7⅛	3¾	Shakspre .28	8	21	6¾	6⅝	6⅝	— ⅛
[illegible]	5½	Shapell .10	8	157	13⅛	12⅞	12⅞	— ⅛
[illegible]	39¼	ShellOil 2.50	5	142	47	45⅞	45⅞	+ ⅛
28⅝	11¼	ShellT 1.10e	4	2	27½	27	27	— ¼
8	4¼	ShellrGl .55	4	48	7¼	7¼	7¼	+ ⅛
32⅛	24	ShellGl pf 2		1	30⅛	30⅛	30⅛	— ⅛
15	10½	ShllGl pf1.50		3	13½	13	13½	+
16	10⅞	ShllGl pf1.35		2	14¼	14⅛	14⅛	—
48⅝	34¾	SherwW 2.20	7	67	45¼	44¼	44¼	— 1⅛
10½	8¼	SierrPac .92	7	29	9¾	9½	9½	— ⅛
18⅛	14⅝	SignalCo .90	6	114	16⅞	16¼	16⅝	+ ⅛
39¾	32½	Signal pf2.20		7	37	36½	37	
38⅛	25½	SignodeCp 1	11	6	37	35⅝	37	
7¼	2½	SimPrec .12	11	22	6⅞	6¾	6⅞	
19½	12	Simm .88a	10	27	17	16½	16½	
17⅛	8¼	SimpPat .40	26	417	15⅞	15	15	— ¼
16½	9½	SingerCo .40		2c8	15½	15⅛	15⅛	—
35	27½	Singr pf3.50		16	35½	34½	35½	— ⅛
24½	10¼	SkaggCo .60	12	47	25	24½	25	— ⅛
58¼	53	Skelly 1.20a	6	24	55¼	55¼	55⅛	+ ¼
11¾	6⅞	Skil Corp	122	4	11	11	11	
23⅞	14⅝	Skyline .24	66	316	23½	22⅞	22⅞	
9⅝	7¼	SmithAO .60	45	33	9⅛	9	9⅛	+ ¼
31⅞	15⅞	SmithInt .24	12	558	28⅞	27½	28⅛	— ½
58⅝	43¼	Smithkline 2	14	116	55½	54⅞	55½	+ 1⅛
16	10½	Smucker .80	10	2	15⅛	15⅛	15⅛	— ⅛
11	7¼	SolaBas .60	5	84	11	10⅞	10¾	— ⅛
4⅛	1⅞	Sonesta Inl	2	28	3⅛	2⅞	3⅛	+ ⅛
36	29	SooLin 4.59c	7	13	31½	31	31	— ½
7½	4½	SOS Con .24	5	25	7¼	7	7	
15⅝	9¼	SCarEG 1.43	8	120	15⅞	15⅛	15⅜	— ⅛
14½	9½	SoJerin 1.56	7	5	14	13⅝	14	— ⅛
13⅛	8	Southdown	3	77	8⅞	8⅛	8⅛	— ⅛
24⅛	16½	Sdwn pf1.60		44	17⅛	17⅛	17	— ⅛
14¼	9½	ScestBkg .80	8	711	12½	11⅞	12⅛	+ 1
8½	5¼	SoealPS .64r	4	3	7	6¼	6¼	— ⅛
19¼	16¾	SoCalE 1.68	5	225	19	18⅞	19¼	
17	8¼	SouthCo 1.40	7	892	11	10⅞	11	+ ⅛
28⅝	23⅝	SolnGE 2.28	7	6	26	26	26	
51	41	SolKes 1.65	9	60	51¼	50¼	51	+ ¾

(Continued on next page.)

Which bank works for you round the clock, and round the world?

We do. Bank of America. Today, when world-wide money markets and exchange rates change rapidly, the ability to make on-the-spot decisions quickly is more vital than ever. That's why our famous man-on-the-spot service never takes time out from attending to your world-wide banking needs. By providing up-to-the-minute financial insights and a timely variety of services, we can help you make quick adjustments throughout the world. Before it's too late.

From cash management to project financing; import-export to Eurocurrency syndications; merchant banking to foreign exchange — our experts are always on hand to serve your interests, wherever in the world those interests lie. And to serve them swiftly. Capably. And completely.

So if you want to know what makes world-wide business really tick, remember us. We're the bank who works round the clock — to keep you one step ahead of the times.



Toronto Stocks

Closing Prices May 14, 1975

Sales	Stock	High	Low	Last	Ch'ge
800	Abby Glen	295	281	233	
7152	Abitibi	$ 9¾	9⅝	9⅝	
4850	Acklands	$ 14½	14⅛	14⅝	
2013	Acres Ltd	$ 8¼	8¼	8¼	— ⅛
4350	Agnico E	$ 5⅞	5⅝	5⅞	+ ⅛
1000	Agra Ind	$ 5⅝	5½	5⅝	+ ⅛
3435	Alta Gas A	$ 12½	12¼	12¼	— ¼
100	Alta Nat	$ 21½	21½	21½	
400	Algo Cent	$ 14¼	14	14¼	+ ¼
1200	Alliance B	$ 5	485	5	+25
1200	Alminex	$ 5½	5¼	5½	
50	Argus C pr	$ 15¼	15¼	15¼	
50	Argus C pr	$ 15¼	15¼	15¼	
250	Atco A	$ 19⅝	19⅝	19⅝	— ½
4787	BP Can	$ 12¾	12	12½	+ ⅜
1000	Banister C	$ 8⅝	8⅝	8⅝	+ ⅛
3045	Bank N S	$ 43⅝	43	43⅝	+ ⅝
1950	Baton B	$ 7⅜	7	7	— ⅜
9562	Bell Canad	$ 45¼	45	45	— ⅛
550	Beth Cop A	$ 10⅛	10½	10½	
200	Block Bros	305	305	305	— 5
730	Bovis Cor	117	112	112	+ 1
8200	Bralor Res	210	175	195	+20
3267	Bramalea	$ 5½	5¼	5¼	— ⅛
1000	Brameda	81	81	81	+ 3
200	Brenda M	450	440	440	
5500	BC Forest	$ 15½	15¼	15⅜	+ ¼
505	BC Phone	$ 11	10¾	10¾	— ⅛
2100	Brnswk	420	415	415	— 5
500	Budd Auto	$ 5⅞	5⅞	5⅞	
53	Burns Fds	$ 9⅝	9⅝	9⅝	
5510	Cad Frvw	$ 12⅞	12⅞	12¾	— ⅛
575	Cal Pow	$ 24½	24⅞	24⅞	+ ⅛
4550	Camflo	$ 13⅛	13¼	13¼	+ ¼
1450	Campau A	$ 5⅜	5¼	5⅜	
2650	C Pakrs C	$ 16	17⅜	18	
325	Can Perm	$ 17⅛	17⅛	17⅛	— [illegible]
2200	C Tung	320	305	320	+ 5
50	C Cablesy	$ 14⅛	14⅛	14⅛	
1310	Cdn Cel	$ 5½	5⅜	5½	+ [illegible]
100	CGE	$ 21	21	21	— [illegible]
6757	C Imp Bank	$ 24¼	24	24	— [illegible]
5950	C Ind Gas	$ 7½	7⅜	7½	—
1419	Cdn Tire A	$ 42½	42⅛	42½	
1000	C Uilties	$ 9	9	9	
5	Candel Oil	$ 8½	8½	8½	
412	Cassiar	490	490	490	— [illegible]
850	Celanese	420	420	420	— [illegible]
705	Chieftan D	$ 8½	8¼	8¼	
1900	Coch Will	104	101	101	— [illegible]
929	C Holiday I	350	350	350	+10
17500	Con Bldg	305	300	305	+ 5
1500	C Rambler	145	135	145	+10
19500	Con Distrb	435	425	435	
9673	Cons Gas	$ 15¼	15⅛	[illegible]	
3400	Conwest	297	295	297	+ 2
5050	Craigmt	400	400	400	+10
850	Crush Intl	$ 7	6⅞	7	+ [illegible]
1227	Denison	$ 47¼	47	47	— [illegible]
4340	Dickensn	$ 8⅛	8	8	+ [illegible]
4275	Dofasco A	$ 24¼	24⅛	24⅛	
3145	Dom Store	$ 15½	15	15	— [illegible]
320	Du Pont	$ 23	23	23	
2200	Dylex L A	$ 7⅛	7¼	7¼	— [illegible]
13240	East Mal	410	403	405	
850	Electro A	422	415	415	
250	Emco	$ 7	7	7	+ [illegible]
4223	Falcon C	$ 6¼	5⅞	5⅞	— [illegible]
2451	Falcon	$ 27¼	27	27⅛	— [illegible]
137	Fed Ind A	420	420	420	
450	Francana	$ 13⅞	13⅛	13⅛	+ [illegible]
670	Gnt Mascl	67	67	67	— 2
1650	Gibraltar	$ 5	5	5	— [illegible]
2450	Granduc	100	100	100	
1993	Gt Oil Sds	$ 6½	6¼	6½	
2425	GL Paper	$ 22½	22¼	22½	+ [illegible]
50	Gt W Life	$ 62	62	62	
3377	Greyhnd	$ 14¼	13⅞	14¼	
702	Guar Trst	$ 5⅝	5½	5⅝	
593	Hambro C	133	135	135	— 5
2100	Hawker S	$ 5½	5⅜	5½	
275	Hayes D A	$ 5	5	5	
1300	Houston C	149	145	145	— 5
1675	H Bay Co	$ 17⅛	17⅛	17⅛	— [illegible]
6373	Huron Eri	$ 22¼	22¼	22¼	— [illegible]
4570	IAC	$ 18⅛	17¾	18⅛	+ [illegible]
600	Inland Gas	$ 8¼	8⅛	8¼	— [illegible]
600	Intl Mogul	235	235	235	+ 1
9255	Intpr Pipe	$ 12⅞	12⅞	12⅞	
500	Inv Grp A	$ 6¼	6⅛	6⅛	— [illegible]
100	Jannock	$ 6	6	6	
16975	Kaiser Re	$ 9¼	9	9	— [illegible]
1750	Kaps Tran	290	291	285	— 5
650	Kelsey H	$ 8¼	8	8¼	+ [illegible]
1935	Kerr A A	$ 12¼	12⅛	12¼	+ [illegible]
4330	Koffler	330	325	330	
3992	Labatt A	$ 17⅝	17	17	+ [illegible]
2033	Lab Min	$ 26½	26½	26½	+ [illegible]
1525	LOnt Com	345	340	345	
650	Liberian	$ 14½	14½	14½	+ [illegible]
100	Lob Co A	$ 5⅝	5⅝	5⅝	— [illegible]
253	Mclan H A	$ 8⅝	8⅝	8⅝	+ [illegible]
16725	MB Ltd	$ 22⅞	22⅞	22⅞	+ [illegible]
2000	Madsen	55	53	55	+ 1
1850	M Lf Mills	$ 24¼	24⅛	24¼	
1102	Mattgmi	$ 17	17	17	— [illegible]
530	Mct Sires	$ 13	13	13	— 1
70	Microsysl	225	220	223	
4458	Moore	$ 50⅛	49⅞	50	
2150	Murphy	$ 5⅝	5¼	5⅝	+ [illegible]
7221	Noranda A	$ 37⅞	36¾	37⅞	+ [illegible]
10537	Nor Elect	$ 25½	25¼	25¼	+ [illegible]
710	OSF Ind	355	350	350	— [illegible]
300	Orchan	253	248	252	— [illegible]
4710	Oshawa A	$ 6	6	6	+ [illegible]
16842	Pamour	$ 7⅝	7½	7¼	— [illegible]
3600	PanCan P	$ 13⅝	13¼	13⅝	— [illegible]
1174	Patino N V	$ 14½	14	14½	+ [illegible]
400	Pembin B	240	240	240	+10
37	Petrofina	$ 20	19⅞	19⅞	
825	Pine Point	$ 32¼	32¼	32¼	+ [illegible]
9820	Pitts C	$ 6¾	6½	6½	— [illegible]
1200	Placer	$ 19	19	19	+ [illegible]
2237	Que Sturg	430	420	430	
250	Rdpath A	$ 22	22	22	
7400	Reed Oslr A	$ 6⅝	6½	6⅝	+ [illegible]
1	Reichhold	$ 23½	23½	23½	
6020	Revnu Prp	89	88	88	— 1
200	Rothman	$ 10	10	10	— [illegible]
2100	Scotts	$ 6½	6⅜	6½	
12524	Shell Can	$ 17⅛	15¾	17	+ [illegible]
6635	Sherritt	$ 6⅜	6¼	6¼	— [illegible]
200	Siebens	$ 9⅝	9⅝	9⅝	— [illegible]
4505	Simpsons	$ 8⅝	8½	8½	
590	Simpson S	$ 10¼	10	10	
1725	Slater Stl	$ 10	9¾	10	+ [illegible]
800	Stat W Can	$ 7⅛	7¼	7¼	— [illegible]
1250	Southm A	$ 26⅛	26	26⅛	
11200	St Brodcst	$ 8¾	8½	8¾	+ [illegible]
7988	Stelco a	$ 29½	28¾	29	— [illegible]
5693	Steep R	152	146	146	— [illegible]
10880	Sundale O	$ 5⅝	5½	5¼	
4930	Teck Cor A	250	230	232	— [illegible]
140	Teck rCoB	210	210	210	—10
375	Teledyne	465	465	465	+15
200	Texaco	$ 31	31	31	
2500	Thom N A	$ 13	13	13	
24114	Tor Dm Bk	$ 43⅛	42½	43	+ [illegible]
4480	Traders A	$ 13¼	13	13	—
3390	Trans Mt	$ 10⅞	10½	10½	—
843	TrCan PL	$ 10⅜	10¼	10¼	— [illegible]
216	Un Carbid	$ 22	22	22	
3923	Un Gas	$ 7⅜	7⅜	7½	
600	U Keno	$ 10⅝	10⅛	10⅜	+ [illegible]
28755	U Siscoe	$ 5⅝	5⅛	5⅝	+ [illegible]
4600	Upp Can	110	108	110	+ [illegible]
5500	Voyager P	$ 8¼	8	8	
1125	Weldwod	$ 10½	10⅛	10⅜	+ [illegible]
800	Wstburne	$ 9½	9½	9½	
900	West Mine	206	205	205	— [illegible]
2550	Westnhse	$ 16½	16	16½	+ [illegible]
50	Weston	$ 20⅝	20⅝	20⅝	
200	White Pas	$ 6½	6½	6½	+
300	Willroy	141	141	141	—
5575	Woodwd A	$ 20¼	20	20¼	+ [illegible]
6700	Yk Bear	205	203	205	+ [illegible]

Total sales 1,701,005 shares.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Air France 9½-82	101½	102½
Amax 8-76	100½	101½
Amax 8¼-86	98	99
Asahi 10¼-80	103	104
ASEA 8½-86	92¼	93¼
Ashland 8-87	91¼	92¼
Aust.I.D. 10¼-81	103½	104½
Aust-Swiss 8-87	91	92
Bk Tokyo 7¾-76	99	100
BFCE 9-82	101	101
Barclay Bk 8¼-86	88	90
Bergen 8-87	94	95
B.N.P. 9½-81	103	104
Borregaard 8¾-86	94½	95½
Burlingt 7¾-87	89	90
CN PTT 8-86	93¼	94¼
Carlsberg 8¾-86	99	100
Carrier 8-87	89	90
C Lafarge 8⅞-86	93¼	94¼
CN Rhone 10-80/82	103¼	104¼
Cons Food 7½-91	83½	84½
Conoco 8-86	94½	95½
Cont Tel 8¼-86	91¾	92¾
Copen Coun 7¾-87	83	84
Copen Tel 8½-86	92¾	93¾
Corning 8½-86	100	101
Cut Ham 8-87	91	92
Dana 8-87	91½	92½
Denmark 9-82	101½	102½
Denmark 7½-90	83¾	84¾
Dow Cor 8½-86	100¼	101¼
Dupont 7½-78	99½	100½
E.D.F 8½-86	96½	98
EIB 9½-85	100¼	101¼
Ericsson 9¼-85	100¼	101¼
Esso 7¾-76	99½	100½
Esso 8-86 Nov	95	97
First Chic 7-80	95¼	96¼
Gen Cable 8¼-87	86½	87½
Gen Mills 8-86	96	97
Gen Mot 8¼-76	101	102
Gen Mot 8¾-86	100¼	101¼
G.H.H. 7¾-88	84¼	85¼
Granges 8½-89	90	91
GTE 8¼-86	96	97
Haas 8-78	100¼	101½
Haas 8¾-86	99	100
Helsinki 8¾-86	93½	94½
Intl Util 8¼-82	95¾	96¾
Kimberley 8½-86	99½	100½
Marubeni 9¾-82	101	102
Michelin 7½-88	82	83
Monsanto 8¼-85	103	104
Motorola 8-87	91	92
NrgKomBk 7½-87	85	86
NorthAMR 7¾-79	96	97
Ontario 8¼-86	99¼	100¼
Oslo 8¼-86	94¼	95¼
Otis-Elev 8¾-85	100	101
Owens Corn 9-86	99	100
Pac.Light 9¼-81	100¾	101¾
Pac.Light 8-88	91	92
Papua 9½-83	100½	101½
Pennwalt 8-87	90	91
PhilMorris 8-78	102	103
PhilMorris 8½-86	100½	101½
QuebecHyd 8½-86	99	100
QuebecHyd 8¼-86	97½	98½
Queb.Prov. 7½-88	87½	88½
Queensld 8½-86	92¼	94¼
Ralston 7½-87	89	90
Richardson 8¼-85	100½	101½
S.A.S. 8-85	88¼	89¾
Scanraff 8⅝-88	93½	94½
Scott 8¼-86	99½	100½
Shell 8-86	93½	94½
Shell 7½-87	91½	92½
Singer 11-77	101	102
Skandin. 10¼-81	103½	104½
SNCF 9¼-81	102	103
St. Ind. 8½-80	101¼	102¼
St. Ind 8½-88	99	100
Sybron 8-87	91	92
Tenneco 7½-79	96¼	97¼
Tenneco 7¾-87	83	84
Textron 7¾-87	83	84
Tokyo Cur. 10¼-81	102¾	103¾
TokyoCur 8¾-88	89	90
Transocean 8-86	95	96
Transocean 7½-87	90	91
T.R.W. 8¾-8	93¼	94¼
Union Oil 7-79	98¼	99¼
Union Oil 7½-87	89½	90½
Utah 8-87	90¼	91¼
Volvo 9½-85	98	99
Volvo 8-87	89	90
Ashland 5-88	77	79
Beatrice 6¼-91	133½	105½
Beatrice 4½-92	86½	88½
Borden 6⅞-91	101½	102½
Borden 5-92	91	93
BroadHale 4¼-87	70	72
Carnation 4-88	91	93
Chevron 5-88	90½	92½
Chrysler 4⅞-88	54½	56½
Chrysler 5-88	55	57
Conf Tel 5½-88	81	83
Cumm In 6¼-88	82½	84½
Dart Ind 4¾-88	85½	87½
EastKodak 4½-88	121	125
Econ Lab 4½-87	80	82
Firestone 5-88	78½	80½
Ford 6-86	83	85
Ford 5-88	75½	77½
Gen Elec 4¼-87	75	77
Gen Elec 4¼-85	82	84
Gen Food 4⅝-82	82½	84½
Gillette 4¾-82	82½	84½
Gillette 4¾-87	79½	81½
Gould 5-87	80½	82½
Halliburt 4¼-87	119½	121½
Honeywell 6-86	75½	77½
ITT 4½-87	69	71
I.S.E. 6¼-85	84½	86½
McDerm 4¾-87	122½	124½
Morgan JP 4¼-87	124	126
Nabisco 5¼-88	88½	90½
Owens III 4½-87	87	89
Penney JC 4½-87	89	91
Phil Lamo 4¾-83	92	94
R.C.A 5-88	76	78
Revlon 4¼-87	103	105
Sperry 4¾-88	98½	100½
Squibb Intl 4¼-87	86½	88½
Texaco 4½-88	71½	73½
UnCarb 4¾-82	112	114
WarnLam 4½-87	96	98
WarnLam 4¾-88	83	85
Xerox 5-88	79½	81½

Convertible Bonds

Amexco 4¼-87	82	84
Am Tob 5¼-88	106	108

Boudtrade—Index

(Basis Dec. 31, 1966=100)

	Med.	Long	Conv
Yesterday	98.00	87.99	99.24
Previous	97.79	87.58	98.86

Selected Over-the-Counter Stocks

Closing Prices May 14, 1975

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

	Bid	Ask
Bank and Trust		
Bankam	41¾	42½
1st Bk Sy	40¼	41
stEmp S	12½	13¼
1st Wn F	1⅞	2⅛
Hartf NC	16	16½
Midl Bks	25	26
Shaw Cp	30	31½
U Va Bks	15¾	16¼
Va N Bnk	18	19
Insurance		
Fid Un Lf	22⅛	22⅞
Industrials		
AFA PrS	6	7
A D Inc	2½	3½
AVM Cp	2¾	3½
Acushnt	12	13½
Addisn W	8⅝	9
adv Ros	1⅛	1⅝
Alberts	3¾	4¼
Alico Inc	7⅛	7⅞
Allyn Bac	4⅞	5½
A El Lab	1⅜	1⅞
Am Exp	38¼	38¾
Am Finl	12½	12⅞
Am Furn	3¼	3⅝
Am Greet	12	12½
Am Telev	14½	15¼
Am Weld	7¾	8½
Amlr Dv	1¼	1½
Anadite	4⅝	5¼
Anheus B	37⅞	33⅜
And May	1⅜	2
ArkWtG	16½	17
Arvida	6⅝	7
AsCC Bot	14¾	15½
AtlGas Lt	12⅝	13
Baird At	3	3⅝
Ball PnlC	6¾	7¼
Bang Hy	12	12¾
Bkam Rlt	6⅝	7⅛
Basset F	18½	19½
Bavis Mk	8⅝	9⅛
Beeline F	5½	5⅝
Betz Lab	45	45⅝
Bibb Co	5⅜	6½
Bird Son	35¼	36¼
Birtchr	1¼	1⅞
Bick Hills	28½	29½
Bonza Int	2¼	2½
Booz AH	4⅝	5⅛
Braden	10¼	11
Brinks	11¼	11¾
Brks Sca	13½	14¼
Brwning	3½	3⅝
Buckb M	5	5½
Buckeye	7½	8
Brn Sim	5⅝	6
CalWSv	25	26
Campl Ch	1⅜	2⅛
Conrad H	1½	1⅞
Cap Swst	4⅝	5¼
Capin Air	2⅛	2½
Cap Tec	3	3¾
Care Co	1¼	2
CenVt PS	10½	10⅞
Chm Lea	8	9
Chese Ut	7⅜	8⅜
Chl Brldg	29	30½
Chiltn Cp	2¼	2¾
ChrisSe	124½	128½
Circle F	2¼	3
CitznUl A	28⅝	29¼
CitznUt B	25½	26
Clark Mf	28	29
Clow Cp	9	9½
Colu Vent	3	4
Com Clr	14	15
Coml Sh	25	26½
Comw Pa	23⅜	24½
Con Pap	40½	41½
Craw Co	19½	21
rose Co	13½	14¼
Cullr Fed	2¼	3
Danly M	5½	6¼
Data Dgn	2⅝	2¾
Data Hnd	15	15½
Dayt Inc	21	24
Decor In	2	2½
DeKlb Ag	41¼	42¼
Delhi Ol	2⅞	3⅛
DeLux C	35½	36½
Del CanT	10¾	11¾
Det IntBr	28¼	29¼
Dewey El	⅜	⅝
Diam Cry	9⅝	10½
Dixo Cru	16	17
Docutel	8	8⅝
Dollar G	5⅝	5¾
Dorch G	9¾	10
Dow Jone	29½	28½
Doyle DB	9	9½
Dunkln D	5⅛	5½
Durlron	18	19
Eberln In	2	2⅝
Econ Lab	31½	32
ElPas El	9½	9⅞
Elba Syst	6¼	7
Elder Be	4	4½
Elec Nucl	6⅛	6⅝
Elec Mod	1¼	1¾
Energy C	2	4½
Entwistl	2	2½
Equty Oil	16½	17
Erie Tec	6	8
Ethan Al	17	17¾
Fab Tek	1¼	1⅝
Finarhl	2	2¾
Fst Bost	20	20¾
Ficknqr	16½	17
Fla WatU	⅞	1⅛
Forest O	9⅝	10
Frmigll	⅝	1⅛
Fotomat	8⅞	9¼
Frkln Cp	3	3⅝
Frnkln El	8⅝	9⅛
Frnd ce	2½	25¼
Gov EFin	1¾	10⅝
Graph Cn	14¾	15½
Green Mt	6⅛	7⅛
Grey Adv	6⅝	7¼
Gulf Intst	8	8½
Gyrodn	3¾	4¼
Harper R	7⅝	8⅛
Henred F	18¼	19
Holobm	1⅝	2
Hoover	12⅞	13⅝
Hertz Res	4¼	5¼
Huck Mfg	4½	4⅞
Hus Pap	13½	20
Hyatt Cp	5½	5⅞
Hyatt Int	4⅝	5¼
Ind Nuclr	4⅝	5⅛
Infra Ind	1¼	1⅝
Intrmk In	1½	2
Intrml G	10⅜	10¾
nBk Wsh	3⅝	4⅝
IaSou Ut	22½	23
Jamsby	20⅝	21½
Jiffy Fds	⅞	1¼
Joslyn M	16¾	17½
KMS Ind	3	3⅝
Kaisr Stl	39½	40
KaisStl pf	20⅞	20⅝
Kalvar	3⅛	3⅝
Kaman A	16⅝	16⅞
Kampg A	6	6½
Kate Gre	1	1½
Kear Tr	4⅝	5
Kelly Svc	12¾	13½
Keuff Ess	14¼	15¼
Keye Flb	13½	14
Key CusF	5¼	5⅝
King Int	2¼	2¾
Knap Vog	12	13
Lance In	24¾	25
Land Res	⅞	1¼
Leadv Cp	1½	2
Lin Bcast	6⅛	6½
Loblaw	6⅛	6½
Log Etrn	2⅝	2⅞
Madisn G	10⅞	11⅝
Mal Rlty	1⅝	2
Mallkrt	51	51¾
Manor C	2¼	2¾
Merit Frt	6⅝	7⅛
Maul LP	8⅞	9⅝
McCor	36¾	37¾
McQuay	9¼	10
Measur	20¾	21¼
Medtrn	38¼	39
Merid In	2	2½
Mdlsx W	12½	13¼
Midld Ca	1¾	2⅛
Midw Gt	13¾	14¾
Millipr	55½	57¼
Miner In	4	4½
Minn Gas	18¼	18¾
Miss Vl G	11¾	12½
Mrs S Pie	10¼	11
Monf Col	5½	5⅝
Moore P	7	8
Moore S	17	18
Molch M	3½	4½
Mol Club	4⅞	5⅜
Mueller	7½	9
Narag Co	5	5⅜
Nat G&O	9	9⅝
Nat Lib	2¼	2⅝
N Patent	8⅝	8⅞
N SecRsh	4⅝	4⅞
Natnw Rl	3½	4½
NJ Nat G	12½	13¼
Nielsn A	19½	20
Nielsn B	20	20½
NoCar Gs	9¼	9½
N Eur Oil	28½	29¼
Nortrp Kl	24⅜	25½
NW NatG	6⅝	7⅛
NW PuSv	17	17½
Nexel Cp	15½	16¾
Ogilvy M	20½	21¼
Ohio Ferr	14½	15¼
Oil Shale	3⅝	3⅞
Ormont	5⅜	5¾
Otter TP	17⅞	18⅝
Over NA	2¼	3
Pabst Br	[illegible]	30⅝
PacGa R	26¼	27
Pakco	1	1⅜
Park Dr	21¼	21⅝
Parks H	2½	3
Pauley P	3⅝	4⅛
Pearl Mf	11	11⅝
Pa Enter	13⅝	3⅞
PnzlOff B	8⅝	8¾
Pepsi BW	5½	6
Petrolit	70	71½
Pettibon	19¾	20¼
Philip L	10⅝	11¼
Piedmt A	4½	5
Pinkrtn	39	39¾
Pion HIB	28¾	29¼
Pistiln	2	3
Possis Cp	2⅝	3½
Procarp	1½	1⅞
Pub S NC	9½	9⅞
P Bennet	38¼	39¼
PutD Cap	4¼	4½
Qual Inns	1⅞	2⅛
Regen Pr	3¼	4
Rahall C	5¼	5½
Raych Cp	240	245
Raymnd	8¾	9¼
Recog Eq	4⅝	4¾
Road Ex	44	44¾
Roberts J	3¾	4½
Roseton	3½	4¼
Rouse	3¼	3½
Rus Stov	14	14¾
Sadlier	1⅞	2⅛
Scan Dat	2½	2⅝
Scripps H	19¾	20½
Sels Delt	3	3⅝
Seneca F	3⅝	3⅞
Seven U	35½	36¼
Snap Tls	36⅝	37⅜
Solid Sta	8⅝	9⅝
S Cal Wat	10⅝	11¼
Sw Gs Cp	8	8⅝
Sw El Sv	14	14⅝
Standyn	14¼	15
Std Regis	17	17¾
Stan HPd	9½	11
Sterlg Str	3¾	4½
Strawb Cl	24½	26
Sugdal F	2⅛	2¾
Super El	4⅝	4¾
TIME DC	5	5⅜
Tampax	40¼	41½
Taylr Wi	16⅝	17⅛
Tech Pub	6¼	7
Techcre	15⅞	16⅛
Tecum P	33	35
Tennant	26	28
Timy Co	7	7½
Transo O	18¼	11¾
Trico Pd	24½	27½
Trltn OG	4	4⅝
Tyson F	10⅝	11⅛
Un McGil	7½	8¼
US Bnknt	3⅞	4½
US TrkLn	12	12½
Up Pen P	15¼	15¾
Valley Gs	8	9
VanD Alr	6⅝	7½
Vance S	3⅞	4½
Velcro	6⅝	7¼
Venlron	24½	25¼
Wads Pu	5⅝	6
Wsh NG	10	10½
Webb Re	7⅜	7⅞
Weco Dvl	1⅜	1⅝
Weight W	11	11½
Weldtrn	2¼	3¼
Welling M	8⅛	8¾
Well Gar	4¼	5
Welsbch	4	4½
Wstn Mtg	1⅞	2⅛
Westmrd	45	45¾
Wisc PL	15½	15⅝
Wdwrd L	20⅝	21¼
Wright W	3¼	4⅛
ZionUt B	14½	15½

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
1759	Algoma	$ 27½	26¾	25⅞	— [illegible]
9936	Bank Mont	$ 14	13¾	13⅞	
6230	Basic Res	$ 5⅝	5⅝	5⅝	+ [illegible]
700	Bombard	320	310	310	+10
300	Can Cement	$ 10¾	10½	10½	
100	Cdn Indust	$ 21¼	21¼	21¼	+ [illegible]
800	Cdn Int Pow	$ 14¼	14½	14½	
400	Canron	$ 18	18	18	
150	Con Bath	$ 25½	25½	25½	
1300	Fncl Col	170	165	170	+10
20000	Gaz Metro	$ 6⅝	6⅝	6⅝	+ [illegible]
2525	Imasco	$ 29¾	29½	29½	— [illegible]
670	Ivaco	$ 12½	12¼	12¼	
100	MLW-Wrth	$ 20⅝	20⅝	20⅝	
800	Molson A	$ 19	18⅞	19	+ [illegible]
850	Mont Trust	$ 11¾	11¾	11¾	— [illegible]
1100	Power Cp	$ 9	8⅞	8⅞	
682	Price Co	$ 14¾	14⅝	14⅝	+ [illegible]
5548	Royal Bank	$ 32¾	32½	32¾	+ [illegible]
200	Roy Trust A	$ 23	23	23	— [illegible]
5400	Steinberg A	$ 19	19	19	+ [illegible]
100	Trizec	$ 17¾	17¾	17¾	— [illegible]
1100	Zellers	$ 8	7⅝	8	

Total sales 615,023 shares.

European Gold Markets

May 14, 1975

	Open	Close	N.C.
London	165.90	166.75	+1.[illegible]
Zurich	166.75	167.25	+1.5
Paris (12.5 kilo)	169.69	169.93	+0.7

U.S. dollars per ounce.

New York Stock Exchange Trading

(Continued from preceding page.)

1975 High	Low	Stocks and Div in $	P/E	Sls. 100s	High	Low	Last	Net ch'ge
4	28¼	SoNETl 2.84	9	27	30⅝	30½	30⅞	+½
7⅜	25⅞	Sou Pac 2.24	9	182	26¼	25¼	26	
6½	40	Sou Ry 2.12	10	81	55¾	54⅝	55¼	−½
7½	44	SouRy pfA 3		1	56⅛	56	56	−¾
4	5⅝	Sou Ry pf.50		8	6⅛	6	6	
7½	19¾	SouUGs 1.60	7	5	27	26¾	26¾	
5¼	15¾	Southld .40b	14	64	24⅞	24½	24¾	
6¾	4½	SwstFor .20	6	30	7⅞	7⅝	7⅞	+⅛
5¼	12¾	SwtFI pf1.50		9	18½	18⅛	18⅛	−⅛
9	9⅞	SwstPSv .90	8	94	10⅝	10⅛	10½	
8½	5	Sparton .24	4	12	8	7⅞	7⅞	−⅛
9⅞	6⅞	SperryHut 1	9	89	9½	9⅛	9⅛	−⅛
3	27½	Sperry H pf 3		1	32⅝	32⅝	32⅝	−½
5⅝	25⅝	SperryR .76	12	679	46⅝	45¼	45½	+½
2⅝	5⅜	Sprague El	9	107	10	9	9⅜	+⅜
0⅛	8⅝	Spring M .75	11	8	10	9⅞	10	
9½	14¾	SquarD 1.10	12	1066	18	17	17½	+½
1½	24⅝	Squibb .84	18	475	39⅝	37⅞	39½	+2⅛
2½	40	StaleyMfg 2	5	80	72⅛	69¾	71⅞	
3⅛	19¼	StPoor 1.92a		37	22⅞	22	22⅝	+¼
1¼	52½	StdBrands 2	16	249	69⅝	66¾	66¾	−¼
5	28¼	StBPaint .32	30	53	45¼	44⅛	44¾	+⅞
0	22¼	StdOilCal 2	5	480	28⅞	27⅝	28⅛	+½
5¼	35	StdOilInd 2	7	935	45½	44	45	+1¼
1¼	45½	StOilOh 1.36	19	319	66	63	66	+2½
1	50	SO Oh pf3.75		z80	51	51	51	
1⅛	6⅛	StdPress .40	4	30	7½	7¼	7½	−¼
9⅜	6⅝	StPrud .66b	8	17	6⅞	6⅝	6⅞	
0⅛	7⅝	Standex .52	4	9	9⅞	9⅝	9⅝	−⅛
¼	12¾	StanWks .96	9	41	18⅜	18⅛	18¼	+⅛
8	6	Stanray .60	8	16	7¾	7½	7½	−⅛
5¼	14⅛	Starrett 1	6	4	17⅜	17⅜	17⅜	+¼
¼	1½	StaMut Inv		19	3	2⅞	2⅞	+⅛
7	9¼	StaMS 1.10e		31	11	10⅞	10⅞	
0⅛	40	StaufCh 2.20	7	422	66⅝	65½	65¾	+¼
9¼	39¾	Stau pf1.80a		7	66¼	65½	66¼	+1¼
6⅛	4⅝	Sterchi .48	9	6	6⅝	6¼	6⅝	+⅛
25½	16⅞	SterDrug .70	15	547	20½	19¾	20	
17	8	Sterndnt .40	8	137	12⅞	12⅝	12⅞	
16⅞	10⅞	StevensJ .80	5	220	16	15½	15⅞	−¼
24⅛	17	StewWa 1.92	7	14	24	23⅝	23¾	−½
18⅛	13⅞	StokVC 1.10	5	7	16⅞	16⅝	16¾	
124½	103½	StokVC pf 7		z110	124	112¾	121¼	+5½
52⅞	33⅞	StoneWeb 2	9	31	50	49	49½	−⅝
11½	8⅝	StoneCon .60	3	3	11½	11	11½	+⅛
15⅝	9⅞	Stop Shop 1	5	8	14⅞	14⅝	14⅞	+⅛
19⅝	12⅛	StorerBdg 1	10	256	20⅜	19	19⅞	+⅝
11	6¼	StridRite .70	7	13	10⅝	10⅛	10⅝	−⅛
32½	19	StuWor 1.32	13	18	27½	27	27	−½
57½	46	StuWr pfB5		1	53⅛	53⅛	53⅛	+¼
24⅛	16	StW pfA1.40		1	20½	20½	20½	−¼
2⅝	1¼	Suave Shoe	6	18	2⅝	2¼	2¼	
15	11¾	SubProGs 1	6	34	13¾	13⅝	13¾	+⅛
8⅞	4⅝	SuCrest .20e		10	6⅝	6⅝	6⅝	
14⅛	10⅞	Sun Chm .40	10	19	12⅝	12	12	
37½	29	SunOil 1r	4	62	31	30¼	30¼	+½
40½	32½	Sun O pf2.25		63	33⅞	33¼	33⅜	
19	11⅝	Sunbeam 1	10	33	18⅞	18	18⅞	+⅞
21¼	12⅞	Sundstrd .80	7	70	19⅞	19½	19⅝	+¼
40	29¼	Sunds pf3.50		1	38¾	38¼	38¼	
14¼	9	SunshMn .48	15	77	13	12⅝	12⅞	+⅛
25⅞	15	SupValu .90	8	17	23⅞	23⅛	23⅛	−⅛
191½	153	Supr Oil 1.40	11	19	167⅜	163	163	−2
5¼	3	SupmkG .20	12	27	4⅛	4	4	
16⅝	9⅞	Superscpe	4	22	14¼	13½	13½	−¾
5⅞	2⅝	SutroMt .25e	11	4	4⅛	4⅛	4⅛	+⅛
6⅞	4	Swank .48	6	49	6⅞	6¾	6⅞	
23¼	12½	Sybron .84	12	80	22⅞	21⅞	22¼	+¾
6	3	Systron Don	37	14	5⅞	5⅝	5⅞	+⅛
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25½	11⅝	TaftBrd .80	9	51	25⅝	25½	25½	+½
4¼	2⅜	Talcott Nat		7	3⅝	3½	3½	−⅛
8⅞	5	Talley .60	6	32	7¾	7½	7½	−¼
11⅞	7⅜	Talley pfB 1		5	10⅝	10¼	10⅜	−¼
14⅞	9⅛	TampaE .96	10	185	14¾	14⅛	14½	+⅛
40¼	11⅝	Tandy Corp	12	390	40½	39⅞	40⅛	+⅜
6⅞	4	Tappan .20		24	6⅝	6¼	6½	−¼
7½	4⅝	Technicolr	6	10	7⅝	7⅛	7⅛	
14⅛	5	Technicon	15	41	12¾	12⅜	12⅝	+⅛
36⅛	18⅛	Tektronx .20	13	45	35½	36	36½	+⅛
6	2⅝	Telecor .25	5	7	4⅝	4½	4½	+⅛
16⅝	9⅛	Teledyn .32t	10	191	16⅝	16⅛	16¼	+⅛
57¼	48¾	Teledyn pf 6		2	55⅝	55	55¼	+1½
6⅞	1⅝	Teleprmpt		672	6⅛	6	6⅛	+⅛
3½	⅞	Telex Cp		1053	2½	2⅛	2⅜	+⅛
24⅝	19¾	Tenneco 1.60	6	394	22¼	21⅝	22¼	+⅜
2⅛	⅞	Tenneco wt A		94	1⅜	1¼	1¼	
91⅞	74	Tennc pf5.50		10	83	80	83	+3
18⅞	13½	TesoroP .40	4	449	18⅞	17⅞	18¼	+¼
27½	21⅛	Texaco 2a	5	1488	25	24⅝	24¾	−¼
39½	28¾	TexCom .90	13	52	38⅝	38⅛	38¼	−¼
32⅜	24⅝	TexETr 1.70	8	84	30	28⅞	29⅜	+⅜
30⅝	23⅝	TexGsT 1.76	6	53	29	28⅝	29	+⅜
29	25	TxGs pf1.50		1	28	28	28	−1
33¾	23⅞	Texsglf 1.20	7	74	33⅜	32⅝	33	
14	8⅝	Texasind 1b	14	18	12⅞	13	13¼	−¼
114½	61	TexInst 1	31	373	108⅛	106⅜	107½	+1⅛
8⅞	6¼	Texas Intl	5	158	7⅞	7⅝	7¾	
21½	14⅞	TexOGs .01b	8	381	16	15¾	16	+¼
29½	20⅝	TexPLd .70e	15	6	29½	29¼	29½	
23½	18	TexUt 1.24	9	526	20⅝	20¼	20½	−⅛
6⅛	2⅝	Texfi Ind		50	5	4⅞	4⅞	−⅛
22	12⅝	Textron 1.10	8	289	22⅛	21½	21⅞	−¼
29⅞	20⅛	Textr pf2.08		17	29⅝	29¼	29¼	+⅛
22⅜	15	Textr pf1.40		27	23¼	22⅝	22⅞	+⅝
17⅜	9⅝	Thiokol .70	6	164	19	16⅞	16⅞	−⅛
41¼	25⅝	ThomBet .72	21	7	40⅝	40¼	40⅝	+⅜
10⅛	5	Thomln .40b	15	23	10½	10¼	10½	+⅛
7⅜	4⅛	ThomJW .50	10	219	7⅜	7¼	7⅜	+⅛
6⅝	4⅝	ThriftDg .40	11	26	5⅞	5⅝	5⅞	+⅛
19⅛	10⅝	TI Corp 1	18	187	16⅝	16⅛	16½	+⅜
40	30¼	TidwatM .60	8	39	37½	37⅛	37½	+⅛
14	7¼	Tigerin .40e	11	288	13⅝	13⅛	13¼	+⅛
53½	24¼	TimeInc 2	11	51	51¼	50¼	51	+¼
19⅞	10¼	TimeMir .50	12	498	19¼	19½	19½	+⅛
32½	24¾	Timkn 1.80a	6	x87	30⅞	30⅛	30⅝	−⅛
13⅞	9½	Tish Rlty		10	11½	11¼	11⅜	−⅛
7¼	5⅝	Todd Shipyd		18	5⅞	5¾	5⅞	+⅛
20	16⅝	ToledoEd 2	7	42	19¾	19¼	19¾	+¼
8⅝	6⅝	TonkaCp .40	11	3	8⅛	8⅛	8⅛	+⅛
0	3⅝z7	8⅛ 4⅝ TootRol .4b		8	7½	½—	½7	
8⅛	4⅝	TootRol .40b	8	3	7¾	7½	7½	−⅛
25¼	13½	TraneCo .96	14	87	27	25⅞	27	+⅞
39½	27¼	TranUn 1.56	10	20	29½	29	29½	+⅛
12½	5⅜	Trans W Air		481	10⅞	10½	10⅝	+⅛
15¼	11½	TWA pf 2		11	12⅝	12½	12½	
12¼	7¼	TranWF .15	8	27	12	11⅞	11⅞	−⅛
9½	6	Transam .59	13	371	9⅛	8⅞	8⅞	−⅛
70	54	Trans pf4.50		2	68	68	68	
21½	17½	TranInc 1.84		15	19⅝	19	19	−¼
9	7¾	Transco .80	11	62	8⅛	8	8	
7¾	5⅝	Transcn .45	6	29	7⅛	7	7	
7⅞	4⅛	TranOh .20r	5	6	7	6¾	6¾	−⅛
17⅞	12¾	Tranwy 1.40	6	61	16¾	16	16⅛	−⅝
25⅞	19⅞	Travlrs 1.08	11	285	24¾	24	24⅛	−⅛
35	28	Travelr pf 2		66	32¼	31½	32	+⅝
10⅛	4¼	TRE Corp		102	9⅝	9⅛	9⅛	−⅛
19⅞	16	TriCon 1.25e		172	19⅝	18⅞	18⅞	−¼
4⅞	2⅜	TriSou Mtge		10	2⅞	2¾	2⅞	−⅛
16	11⅝	Triaind .90a	3	13	13¾	13	13	−⅝
10¾	5⅛	TrianPlc .40	71	16	10	9⅞	10	+⅛
20⅝	9½	Trinity .80	4	48	19⅛	18½	18½	−⅞
22⅞	13⅜	Tropican .20	18	63	21½	20⅞	21	+⅜
23	14⅛	TRW In 1.20	7	557	22⅛	21¼	21¼	+⅛
55	40½	TRW pf4.50		7	52¼	51¼	52	−½
58	41⅞	TRW pf4.40		2	58¼	58¼	58¼	+¼
10¼	7⅞	TucsonG .96	7	59	10⅛	10	10⅛	+⅛
11⅝	5⅞	TwenCen .40	9	104	11⅛	10⅞	10⅞	−¼
17⅜	8½	TycoLb .10e	10	192	16	15½	15⅞	+⅜
24⅝	13½	TylerCp .60	5	60	24	23½	23⅝	
		U						
29	10⅝	UAL In .60a	7	693	22⅛	21¼	21⅝	+⅝
24¼	17	Uarco 1.20a	4	45	22⅞	22¼	22¾	−1⅛
14⅛	10¼	UGI Cp 1.32	6	11	13⅝	13⅛	13¼	−⅛
11⅝	8½	UMC Ind 1	6	59	10⅝	10⅛	10⅝	+⅛
3	1⅝	UMET Tr		23	1⅞	1⅞	1⅞	
10½	9½	Unarco .50	3	3	9⅞	9¾	9⅞	+¼
47¼	32½	UnINV 2.95e	9	53	44¼	44¼	44¼	
9⅞	6¾	UnBanc .84b	7	250	9½	9	9	
66¾	37¼	UnCamp 2	11	205	65¼	64⅝	65¼	+1⅞
66½	40⅛	UnCarb 2.40	7	1267	65	64	65	+1⅛
12½	8	UnCom 1.33	7	33	11	10½	10½	−⅛
6⅛	2½	Union Corp	9	79	6	5⅜	5⅝	−⅛
12¼	9⅝	Un Elec 1.28	8	133	12⅝	12⅛	12⅜	+⅛
26¾	23¼	UnEl pf2.72		4	24⅝	24⅛	24⅛	
4¼	2½	Un Fidelity	11	126	4⅜	4¼	4¼	
39⅞	22½	UnOCal 1.98	5	479	39	37⅝	37⅞	+¼
52	43	UOCa pf2.50		60	49⅞	49	49	+¾
80¾	62	UPacCp 2.80	15	437	79	77¾	78⅝	+1⅛
13⅞	11	UnPac pf.47		10	13½	13⅛	13⅛	+¼
3⅛	1¾	Uniona Inc		5	2⅛	2⅛	2⅛	−⅛
9	6⅝	Uniroyal .70	6	175	8⅝	8⅛	8⅝	+⅜
81¾	66½	Uniryl pf 8		z100	79¾	79	79¾	+1¼
8	3⅛	Unit Brands		1162	5⅞	5⅝	5½	−⅛
8⅝	5⅝	UnBrnd pfA		6	6⅞	6½	6¾	+⅛
8⅛	6	UnitCp .70e		22	8	7⅞	7⅞	
8¼	4⅝	U FinCal .20	7	26	8	7⅝	7⅝	−⅜
10	6⅝	UnGasP .60	7	344	9	8⅞	8⅞	−⅛
22¼	17½	U Illum 2.32	5	8	21⅞	21¾	21⅞	+¼
9¾	6⅛	UnitInd .36b	6	20	9½	9¼	9¼	−¼
6½	4⅝	UnitIn pf.42		2	6¾	6¾	6¾	+⅛
5¼	1⅞	UnitInn .10		59	5¼	5	5⅛	
12¼	9¼	UJerBk 1.04	8	28	11¾	11½	11¼	
15½	12½	UnMM 1.40	8	14	14⅝	14½	14⅝	+⅛
13¼	8	Un NucJr		202	12½	12¼	12½	+¼
2½	1½	UnitPk Min		18	1⅞	1¾	1¾	−⅛
9⅞	6	UnitRefs .48	4	9	9⅝	9⅛	9¼	
33¼	25½	USFIdG 2.48	13	16	33¼	33	33⅛	+⅜
17¾	12¼	USFoS 1.50e		25	16	16	16	−¼
21¾	14⅝	USGyps 1.60	13	100	18½	18	18¼	+¼
25¼	20	USGy pf1.80		10	24¼	23½	23½	−⅜
7½	2⅝	US Home		319	6⅝	6¼	6⅝	+½
5	2½	US Ind .33r		209	4⅛	4	4	
14	9¼	USLeasg .24	10	21	11⅛	11	11	−¼
4⅞	2½	US RltyInv		31	2⅞	2¾	2⅞	+⅛
12	7⅝	US Shoe .95	7	111	12¼	12	12	+⅛
65⅝	38¼	US Stl 2.80	5	1266	63	59¾	63	+2⅞
20⅝	13⅝	USTobac .90	12	28	20½	20	20	−½
49½	31¼	Unit Tech 2	7	249	49½	45⅝	43⅞	−1⅞
120	86¼	UnTech pf 8		10	117¼	116¼	117	
15⅞	12½	UnITel 1.08	9	241	13⅞	13⅝	13⅞	
1½	7-16	UnITel wt		79	¾	⅝	¾	
20⅞	16⅛	UnTl 2pf1.50		20	17¼	17¼	17¼	+⅛
23½	19⅝	UnTel pf1.50		5	21	20⅞	21	+⅛
8½	3½	Unitrode Cp	10	163	8⅝	8⅛	8⅜	+¼
29	16⅞	UnivarCp 1	4	14	24½	24¼	24¼	−⅛
38⅝	25½	UnivLeaf 2	7	5	37¼	37⅛	37⅛	−½
18	11⅛	UOP .90	6	326	14½	14⅛	14⅛	−⅛
53	30	Upjohn .96	20	723	47	45½	45½	−1⅛
16½	10	USLIFE .30	7	522	14⅝	13⅞	14	+¾
10½	8½	UslifeF .56a		7	9⅝	9¼	9⅜	+¼
19	12	USM stpl.20	4	3	17½	17⅜	17½	
24½	19⅞	USM pf2.10		1	24	24	24	
70⅞	39½	Utahlntl 1	20	120	66⅝	66	66½	+⅛
28⅝	23⅞	UtahPL 2.35	8	83	26⅛	25⅞	26⅛	+⅛
24¼	17	UV Ind 1b	3	41	22¾	22⅛	22⅜	−⅛
57½	50¼	UV In pf5.50		1	55	55	55	−1½
28	20½	UV In pf1.26		2	26	25¾	26	−1
		V						
11⅞	6½	Varian .20	10	324	11⅞	11¼	11¼	−¾
27⅝	23¾	Veeder 1.72	6	6	23¼	23¼	23¼	−¼
4⅞	3	Vendo Co		6	4⅝	4½	4½	−⅛
4⅞	2	Venice .20	27	66	5⅛	4⅞	5	+⅛
14⅛	11	VestSec 1.25		3	12¼	12¼	12¼	+⅛
32¼	21½	Vetco Offsh	14	164	28⅞	27½	28½	+1¼
26¾	13½	VF Corp 1	9	33	25⅛	24⅞	24⅞	+¼
8½	2¾	Viacom Int	10	40	7⅞	7⅝	7⅞	+⅛
7⅛	4½	VictCmp .50		18	7	6¾	6¾	
12½	8¼	VaEPw 1.18	7	576	12	11¾	11⅞	−⅛
77	60½	VE 72 pf7.72		z70	70	70	70	−⅛
53	41	VaEP pf 5		z190	47½	45¼	45½	−1
43	37½	VaEP pf4.12		z30	37	39	39	−1½
7¾	3¼	Vornado Inc	15	25	6⅞	6⅝	6⅝	
12⅝	8¼	VSI Corp .60	5	22	11	10⅝	10⅞	−⅛
33¼	23½	VulMat 1.80	6	8	31⅞	31½	31⅝	+⅛
		W						
19⅝	12¼	Wachovia .76	9	35	18¾	18⅛	18¾	+⅝
42	27¾	Wach pf2.20		26	40	39	39½	+2
4⅝	2⅛	Wachovi Rlt		40	3⅝	3½	3½	
12⅞	10	Walgreen 1	10	22	12⅞	12⅛	12¼	+⅛
44	29⅝	WJkrA 1.40a	10	29	30⅝	30⅛	30⅝	−⅛
25½	14⅞	WallBus .55	9	23	21⅜	20⅞	21	−⅛
10⅝	6	WallMur .60	5	13	10	9⅝	10	+⅛
20⅝	9½	WalMart .12	20	30	19	18⅝	18⅞	+⅜
15⅝	6⅝	WangL .08e	16	117	15	14½	14⅝	
9¼	4⅝	Ward Foods	24	17	8⅞	8½	8½	−⅛
9⅞	7¼	Warnaco .80	8	6	8¾	8⅝	8⅝	−⅛
8½	4¼	WrnerCo .50	6	1	7½	7½	7½	
16⅝	8¼	WrnCom .50	7	243	16⅞	16¼	16½	+¼
58	40	WrnC pf4.25		4	60	59½	60	+2
32¾	17	WrnC pf1.25		15	33¾	33	33¼	+1½
36½	25	WarnerL .92	18	680	36½	35⅞	36⅛	+⅝
22¾	13⅝	Warn S 1.20	10	30	21½	21	21¼	−¼
18	12	WashGs 1.88	5	48	17¾	17⅝	17½	+¼
13½	9½	WashNat .80	5	7	11⅛	11	11	−¼
29¼	23½	WasN pf2.50		1	27⅛	27⅛	27⅛	−¼
19¾	16½	WasWat 1.52	9	x41	18⅝	18	18¼	+⅛
9⅞	4	Waste Mgmt	9	207	8¾	8⅛	8½	−¼
29	11¾	WatknJ .20e	16	48	29	28¼	28¾	+½
4⅝	3	WavGos .40	19	2	3⅞	3⅝	3⅞	−⅛
7	3⅛	Wean Unit	7	39	6¼	6	6¼	−⅛
16¼	10¾	Wean pf.94k		1	16	16	16	
7⅝	4½	Weathrd .40	7	14	7⅛	7	7	−⅛
4⅞	2⅛	Webb DelE	10	205	4⅞	3¾	4⅛	+⅛
9⅝	6¼	WellMcL .60	7	356	8	7¼	7⅞	+⅜
21⅝	15	WelsMkt .60	10	3	21⅝	21½	21½	
1¼	⅝	Welbilt Corp		1	1	1	1	−⅛
18⅞	12⅞	WellFgo .96	7	59	18¾	18⅝	18⅝	+⅛
7	3¼	WellFM .90e		49	5¼	4⅞	5⅛	+⅛
12	8⅝	WescoF .60	8	13	11⅝	11½	11½	−⅛
23	18¾	WstclTr 1.80	7	3	21⅛	21⅛	21⅛	−⅛
37¾	18⅞	WstPtPep 2	7	46	36⅛	35⅞	36⅛	+½
9½	5⅞	WnAirL .40a	7	383	8⅝	8⅛	8⅜	+⅛
25⅝	15⅞	WnBnc 1.40	7	130	24⅝	23⅞	24¼	+⅜
16⅞	7⅝	WnCo NAm	11	293	16¼	15⅞	15⅞	−⅜
8¾	6	Wn Pac Ind	6	46	7⅝	6⅞	7⅝	+⅝
14⅝	8¾	WnPubh .80	5	8	11⅝	11½	11½	+⅛
15⅝	9⅛	WUnion 1.40	56	140	15½	15⅛	15⅛	+⅛
60	42	WnUn pf 6		5	60	59	59	−1
17½	9¾	WestgEl .97	47	987	17¼	16⅝	17	+½
50¾	39	Wst E pf3.80		z11470	50⅝	50⅝	50⅝	
31	19¼	Wstvco 1.40	5	57	27	27	27¼	
16⅞	12	Wezbrg 1.25						
40	27⅞	Weyerhr .80	22	351	40	39⅞	40	
16¼	10⅞	WhelFr .30	10	72	15	15½	15⅞	+⅛
31⅛	18	WhelP 1.62e	1	85	27	27⅛	27	
27	15¼	Whirlpol .80	45	267	24⅞	24¼	24⅝	−⅜
19¼	8⅛	WhtCon .80	6	182	19	18¾	19	−⅛
34½	29	WhitC pf2		4	33	33	33	+⅛
10⅛	7⅞	WhitcM .20e	4	5	10	9	9	−⅛
2⅛	1⅛	Whittker	9	457	3	2	2	
13¼	7¼	WickerCrp 1	8	12	13	11⅞	11⅞	−⅛
4¼	2⅛	WiebdtSt .28	10	3	4	4	4	
37⅝	25¼	WilmsCo .60	7	915	37	35	37⅝	+1
54	37⅛	WilmsCo wt		25	45¼	44	45¼	+¾
27⅞	21⅞	WinnDr 1.32	13	1	25¼	25	25	−½
50	37	WinnDiv B		3	49	49	49	
6⅛	3⅛	Winnebago		105	6⅛	5⅞	5⅞	
25⅞	22⅛	WiscEl 1.92	10	135	25½	25¼	25¼	−⅛
102	89¼	WisE pf8.90		z140	97	96½	96½	−4
15	11⅞	WiscPS 1.32	8	13	14¼	14⅛	14⅛	+⅛
27½	17¼	Witco 1.20	6	234	22⅞	21¾	22½	+1⅛
3⅞	1⅝	WolvrW .05e	13	122	2⅞	2¾	2⅞	+⅛
13⅞	6⅞	Womtco .55	9	16	13½	13⅛	13⅛	+⅛
17⅞	7	WoodsCo .43	8	82	17	16½	16½	−¼
17¼	6⅜	Wolwth 1.20	8	233	16½	16⅛	16¼	
29	21	Wolw pf2.20		10	27	26⅞	27	+⅛
6⅞	2⅝	World Airw	6	3	5	5	5	
61½	41⅞	Wrigly 2.40a	12	6	60⅛	60	60	−⅝
5½	3⅛	Wurlitzer		8	5⅛	5	5	
4	1⅝	Wyly Corp		71	3	2⅞	3	
		X						
37	50¼	XeroxCp 1	20	790	67½	65¼	66¼	
12⅛	7⅛	Xtra 2.67t	5	95	10	9⅞	9⅞	−⅛
		Y						
10⅝	4¾	Yates Ind	6	23	9⅞	9⅞	9	+¼
13	9¼	YngSDr .60a	5	67	11	11	11	−⅛
		Z						
10⅛	9¼	ZaleCorp .76	8	20	10	15	15	
15	9	Zale pfA .80		4	14½	14½	14½	−⅛
28⅛	22⅞	Zapata .60	4	115	26¼	25¼	25¼	−¼
6	2¼	Zayre Co p	36	45	5	4¾	5	
23⅞	10	ZenithRad 1	97	424	23½	23¼	23¼	+⅛
10⅛	4½	Zurn Ind .39	11	137	9⅝	9¼	9⅜	−⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—Without warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

NEW YORK, May 14.—Cash prices in primary markets as registered today in New York were:

Commodity and unit	Wed.	Year ago
FOODS		
a Accra, lb.	59¾	1.17¾
e 4 Santos, lb.	69.25	—
TEXTILES		
Printcloth 64-60 38½, yd.	.36	—
METALS		
billets (Pitt.), ton.	200	—
2 Fdry, Phila., ton.	213.92	—
scrap No.1 hvy Pitt	81-82	—
, spot, lb.	22¾-24½	—
er elec., lb.	63½-66	—
(Straits), lb.	342	465
E St. L. basis, lb.	38½-39	—
r N.Y., oz.	4.63	5.825
N.Y., oz.	166.75	—
COMMODITY Indices		
y's index (base 100 Dec. 31, 1931)	733.5	797.8

nominal.

NEW YORK FUTURES
May 14, 1975

	Open	High	Low	Close	Prev.
WORLD SUGAR No. 11 (50 tons).					
ul	17.20	17.65	16.75	16.95	17.65
ep	16.90	17.35	16.40	16.60	17.25
ct	17.00	17.20	16.40	16.60	17.25
ar	16.29	16.60	15.90	16.05	16.59
ay	15.80	16.25	16.00	15.72	N16.27
ul	15.95	15.95	15.30	15.30	N16.00
ep	15.80	15.80	15.00	15.20	16.75
ct	15.30	15.70	15.00	15.20	15.69
Sales: 3,470.					
WOOL (6,000 lbs).					
Jul	133.00	133.00	133.00	B132.00	136.00
ct	139.00	139.00	139.00	B138.00	137.00
ec	143.00	143.00	143.00	B142.00	141.00
Sales: 5.					
COCOA (30,000 lbs).					
ay	51.75	52.50	51.50	51.75	51.50
l	46.60	45.80	46.60	46.95	46.65
p	45.65	47.80	45.65	45.85	45.67
c	46.40	47.60	46.25	46.50	46.55
ar	47.00	47.50	46.50	46.60	46.80
l	47.30	47.65	47.10	47.30	47.15
Sales: 1,691.					
COPPER 25,000 lbs.					
y	56.70	56.50	56.10	56.10	56.70
l	56.60	57.40	56.30	56.70	56.70
p	57.70	58.50	57.40	57.80	57.80
c	59.20	60.00	59.10	59.50	59.40
r	59.90	60.40	59.90	60.00	60.00
r	61.00	61.50	60.70	61.00	61.00
y	62.00	62.50	61.70	62.00	62.50
Sales: 1,472.					
MAINE POTATOES (50,000 lbs).					
v	4.35	4.94	4.78	4.92	4.85
r	5.78	5.92	5.74	5.90	5.84
r	6.24	6.24	6.20	B6.33	6.40
y	7.35	7.44	7.25	7.44	7.31
Sales: 1,029.					
SILVER (5,000 troy oz).					
y	455.00	467.00	457.60	459.20	463.00
n	452.10	466.50	452.10	459.70	464.70
l	470.00	473.80	461.50	462.70	467.50

U.S. Commodity Prices

	Open	High	Low	Close	Prev.
Sep	477.00	479.60	468.80	469.00	473.80
Dec	485.50	489.80	476.00	478.30	483.00
Jan	489.00	490.00	481.10	481.10	485.80
Mar	494.80	496.50	487.30	487.30	491.90
May	500.00	522.10	493.30	493.30	497.90
Jul	509.50	507.70	499.30	499.30	502.90
Sep	512.80	512.80	505.30	505.30	509.90
Sales: 6,375.					
FROZEN CONCENTRATE ORANGE JUICE 15,000 lbs.					
May	50.90	52.00	50.90	B51.95	B50.50
Jul	52.90	54.00	52.90	53.85	52.40
Sep	54.40	55.70	54.40	B55.60	B54.10
Nov	57.40	57.40	57.00	57.00	B55.50
Jan	58.60	58.80	58.60	58.75	57.25
Mar	59.40	60.00	59.40	B60.25	B58.80
May	61.15	61.15	61.15	B61.65	B60.20
Sales: 400.					
COTTON No. 2 (50,000 lbs).					
Jul	46.05	46.20	44.81	44.81	46.40
Oct	47.30	47.35	46.10	46.20	B47.65
Dec	48.00	48.05	46.90	46.90	48.25
Mar	48.94	48.94	48.00	48.00	B49.18
May	49.35	49.45	49.20	B48.60	B49.80
Jul	50.20	50.20	49.80	B49.40	B50.50
Oct	—	—	—	B49.75	B50.75
Sales: 3,500.					
GOLD (100 troy oz)					
May	170.50	170.50	170.50	168.60S	166.00
Jun	167.40	171.30	167.00	169.30S	166.70
Aug	169.30	173.10	169.30	171.30S	168.70
Oct	172.00	175.00	172.00	173.45S	170.80
Dec	173.70	177.80	173.70	175.60S	173.00
Feb	176.20	180.50	176.20	177.80	175.20
Apr	178.30	182.40	178.30	180.00S	177.40
Jun	180.60	184.50	180.60	182.20S	179.60
Aug	183.20	184.50	183.20	184.40S	181.80
Sales: 1,562.					

CHICAGO FUTURES

	Open	High	Low	Close	Prev Close
WHEAT (5,000 bu)					
May	3.20	3.25	3.19	3.20	3.23
Jul	3.19½	3.18½	3.12¼	3.14	3.14
Sep	3.17	3.23	3.17	3.18½	3.19½
Dec	3.26	3.31½	3.25½	3.27	3.28
Mar	3.33	3.38	3.32½	3.34	3.35
CORN (5,000 bu)					
May	2.82	2.83	2.79½	2.80	2.82½
Jul	2.77	2.78½	2.75	2.75½	2.77¼
Sep	2.62	2.64¾	2.61	2.61	2.64
Dec	2.46½	2.47¾	2.44½	2.46¾	2.47½
Mar	2.51	2.52¾	2.49½	2.51¾	2.52¼
May	2.53¾	2.54¾	2.52½	2.54¾	2.55¼
SOYBEANS (5,000 bu)					
May	5.25	5.37½	5.24	5.32	5.27
Jul	5.12	5.27	5.10	5.20	5.13½
Aug	5.08	5.19	5.05	5.13	5.09½
Sep	5.02½	5.13	4.99½	5.07	5.03
Nov	4.99	5.12	4.97½	5.06	5.03
Jan	5.06	5.16	5.03	5.11	5.08
Mar	5.14	5.24	5.10½	5.17½	5.14
May	5.20	5.27	5.17	5.23½	5.20
Jul	5.25	5.30	5.24	5.29½	5.26
SOYBEAN OIL (60,000 lbs)					
May	23.30	24.05	23.00	23.55	23.00
Jul	22.80	23.50	22.45	23.20	23.60
Aug	22.40	22.90	22.05	22.60	22.45
Sep	21.95	22.60	21.55	22.10	22.00
Oct	21.30	21.60	20.90	21.30	21.30
Dec	20.55	21.10	20.25	20.70	20.60
Jan	19.90	20.60	19.90	20.15	20.05
Mar	19.50	20.45	19.40	19.60	19.40
May	18.90	18.90	18.90	18.90	18.90
Jul	19.55	19.65	18.90	18.90	18.70
SOYBEAN MEAL (100 tons)					
May	120.50	124.00	120.50	123.00	120.80
Jul	121.50	123.50	120.50	122.00	121.00
Aug	122.10	124.00	121.50	122.00	122.10
Sep	124.00	125.00	122.50	124.00	123.50
Oct	124.30	125.50	123.00	124.00	124.50
Dec	126.50	128.00	125.60	126.00	126.50
Jan	128.00	129.00	128.00	129.00	128.00
Mar	131.00	132.50	130.90	131.50	131.50
May	—	—	—	132.00	134.00
Jul	—	—	—	137.00	137.00
SILVER (5,000 troy oz)					
May	467.00	467.00	459.00	459.00	465.00
Jun	468.00	472.00	459.00	469.00	465.50
Jul	471.50	472.00	463.00	463.00	468.50
Aug	474.00	478.00	465.00	465.00	471.50
Oct	481.00	483.90	471.50	472.80	477.50
Dec	487.50	491.00	477.50	478.50	484.00
Feb	492.00	494.00	484.80	484.80	489.70
Apr	500.00	501.00	490.00	490.00	489.70
LIVE BEEF CATTLE (40,000 lbs)					
Jun	47.20	47.35	46.60	46.95	47.15
Aug	42.30	42.90	42.17	42.70	42.20
Oct	39.00	39.70	39.00	39.40	38.65
Dec	38.32	38.95	38.32	b38.70	38.10
Feb	38.60	38.80	38.20	38.40	b37.80

Sales: June 4574; Aug 4224; Oct 1556; Dec 622; Feb 192.
Open interest: June 11124; Aug 15337; Oct 5094; Dec 2950; Feb 1338.

	Open	High	Low	Close	Prev.
LIVE HOGS (30,000 lbs)					
Jun	48.40	48.45	47.77	48.05	48.00
Jul	48.50	48.70	47.90	48.10	48.25
Aug	46.65	47.05	46.45	46.70	46.55
Oct	43.75	44.10	43.60	43.95	43.45
Dec	43.25	43.60	43.20	43.55	42.90
Feb	42.80	42.95	42.45	43.00	42.20
Apr	41.05	41.05	40.70	40.90	b40.95

Sales: June 1100; July 1530; Aug 764; Oct 244; Dec 368; Feb 114; April 24.
Open interest: June 2735; July 3442; Aug 2541; Oct 1101; Dec 2252; Feb 1248; April 214.

	Open	High	Low	Close	Prev.
SHELL EGGS (22,500 doz)					
May	43.50	43.80	43.00	43.35	b43.80
Jun	43.65	43.95	43.00	43.85	43.80
Jul	44.75	45.40	44.75	b45.40	45.40
Aug	—	—	—	n47.45	47.50
Sep	52.90	53.30	52.55	b53.00	52.70
Nov	—	—	—	n54.00	b54.00
Dec	55.00	55.25	55.00	55.50	55.25

Sales: May 18; June 147; July 2; Aug 0; Sep 199; Nov 0; Dec 4.
Open interest: May 166; June 688; July 134; Aug 116; Sep 980; Nov 88; Dec 91.

	Open	High	Low	Close	Prev.
PORK BELLIES (36,000 lbs)					
May	71.70	71.90	70.20	70.20	71.40
Jul	72.15	72.40	70.50	70.50	71.75
Aug	70.90	71.10	69.25	69.25	70.90
Feb	67.60	67.65	66.20	66.20	67.15
Mar	66.50	66.60	65.00	a65.00	66.00
May	65.00	65.35	64.00	a64.00	65.05

Sales: May 245; July 5992; Aug 1470; Feb 560; March 18; May 6.
Open interest: May 664; July 7287; Aug 2918; Feb 2143; March 261; May 115.
b—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev.
GOLD (100 troy oz)					
Jun	167.50	172.00	167.40	169.10	167.00
Sep	170.70	175.50	170.70	172.50	170.40
Dec	173.90	177.70	173.90	176.10	173.30
Mar	177.80	181.50	177.60	179.50	176.60
Jun	181.30	183.00	181.00	183.00	180.10
Sep	—	—	—	185.00	183.00

Sales: June 2125; Sep 429; Dec 224; March 8; June 4; Sep 0.

Market Summary
May 14, 1975

Most Actives—New York

	Sales	Close	N.C.
Am Tel&Tel	1,503,100	51⅞	−⅛
CocaBig NY	343,100	9⅛	
Occiden Pet	264,400	16⅝	
Levitz Frnil	244,400	4⅝	+⅜
FedNat Mtg	244,000	17⅞	+⅜
Evans Pd	231,500	5⅞	
Pan Am	226,500	5	+⅛
Nat Stand	223,300	3⅞	−⅜
Gen Motors	206,700	47⅞	+1½
Chrysler	204,100	12⅛	−⅛
NLT Corp	182,000	16⅛	−⅛
MGIC Inv	176,100	17⅞	+⅜
Am Airlin	161,500	9⅞	+⅛
Nat Semicn	151,700	37⅞	+1¾
Houston LP	151,300	21⅝	−⅛

	Today	Prev. day
Volume (in millions	29.05	24.95
Advances	902	788
Declines	540	608
Unchanged	400	427
Total issues	1842	1823
New 1975 highs	179	143
New 1975 lows	3	7

Most Actives—American

	Sales	Close	N.C.
Kaiser Ind	184,200	10⅛	+½
Syntex Corp	60,600	42⅞	−⅜
LoewsTh wt	46,400	6	+⅛
AMIC Corp	44,600	10⅞	+1
Champ Ho	43,300	4	
Sambos Rst	40,850	19⅝	+½
US Filter	33,600	10¼	−⅛
Beverly Ent	31,100	17⅛	+⅛
Kin Ark Cp	30,860	1⅝	+⅛
Robintech	29,550	35¼	+1¼
Approx total stock sales	2,740,000		
Stock sales year ago	1,662,751		

American Stock Index:

High	Low	Close	N.C.
88.16	87.59	87.83	−0.23

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	852.94	866.00	846.84	858.73	+ 8.60
20 Trn	172.77	175.35	171.38	173.47	+ 1.11
15 Util	78.80	79.56	78.19	78.80	− 0.16
65 Stk	259.61	262.36	257.68	260.95	+ 2.09

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	105.12	102.78	104.04	+0.82
15 Railroads	39.11	38.98	39.42	−0.35
60 Utilities	40.99	40.16	40.56	+0.05
500 Stocks	93.23	91.17	92.27	+0.69

NYSE Index

	High	Low	Close	N.C.
Composite	48.96	48.69	48.83	+0.38
Industrials	54.59	54.27	54.42	+0.49
Transportation	33.01	32.80	32.95	+0.32
Utilities	31.85	31.77	31.78	+0.01
Finance	51.04	50.78	50.90	+0.36

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
May 13	232,115	460,945	2,666
May 12	265,530	476,922	1,896
May 9	249,036	456,643	1,553
May 8	215,877	404,820	2,338
May 7	210,928	445,635	2,915
May 6	264,350	540,251	2,742

*These totals are included in the sales figures.

London Commodities

	High	Low	Close (bid-asked)	Previous Close
SUGAR				
Aug	181	182.50	185.50-186	184.75-185
Oct	184	179	182.75-183.75	181.65-181.70
Dec	183	179	181 -182	181.50-181.75
Mar	180	176	178.50-179	179.05-179.25
May	179	174	177 -178	177.50-178
Aug	176.50	174	176 -177	175 -177
Oct	176	174	172 -177	176 -177
Lots: 2,623.				
COCOA				
May	470	457	465 -470	451 -455
Jul	478	464	475 -476	453 -465
Sep	484	467	481 -481.50	469.50-470
Dec	503	493	501 -502	493.50-494
Mar	512	502	506 -507	500 -502.50
May	512	503	510 -511	505 -507
Jul	513	509	511.50-512	510 -511
Lots: 2,776.				
COFFEE				
May	412	406	417 -420	408 -409
Jul	418.50	406	418.50-419	410.50-411
Sep	415	405	414.50-415	408.50-409
Nov	414.50	405	415 -415.50	408 -408.50
Jan	417	410	417 -417.50	411.50-412
Mar	—	412	421 -424	414.50-416
May	—	—	422 -424	416 -419
Lots: 707.				

London Metal Markets

	Today Bid-asked	Previous Bid-asked
Copper wire bars:		
spot	550.50- 551.50	545.50- 546
3 months	569 - 570	563.50- 554.50
Cathodes: spot	540 - 541	534.50- 537
3 months	559 - 560	554 - 555
Tin: spot	2,986 -2,988	2,985 -2,987
3 months	3,028 -3,030	3,026 -3,028
Lead: spot	194 - 195	189 - 190
3 months	183 - 183.50	182.25- 182.50
Zinc: spot	320 - 320.50	319 - 320
3 months	312 - 313	310.50- 311
Silver: spot	200.30- 200.80	198.50- 199
3 months	206.50- 206.60	204.20- 204.40

Paris Commodities

	High	Low	Close (bid-asked)	Ch.
SUGAR				
Aug			2,050	
Oct			2,000	
Dec			1,925	
Mar			1,900	
May			1,850	
Aug			1,825	
COCOA				
May	500	490	480	−5
Jul	—	—	465	+5
Sep	479	466	472- 473	+8½
Dec	483	474	477- 478	+6
Mar	484	475	477- 480	+4
May	—	—	477- 482	+4
Lots: 450.				

Tokyo Exchange
May 14, 1975

	Price Yen		Price Yen
Glass	258	Matsu E Wks.	600
	227	Mitsubi Hvy. Ind.	130
Nip Print	464	Mitsubi Corp.	488
Bank	370	Mitsui Co.	485
Photo	370	Mitsukoshi	485
ni	154	Nippon Elec.	185
Motor	606	Sharp	251
	432	Shiseido	1,380
Air L.	1,570	Sony Corp.	3,190
El. P	701	Sumitomo Bank	366
Soap	405	Taisho Marine	313
Brewery	215	Takeda	244
su	225	Teijin	154
a	520	Tokyo Marine	560
Ind.	536	Toray	159
		Toyota	673

Wednesday's New Highs and Lows

NEW HIGHS-179

wHF, Tscan, Lab, AC Ind, Baker, Branos, en Ins, Clavt, aGas, d wl, Corp, n Data, Inc, Prod, CP, Lab, Ect 4pf, Tran, Deck, Cascd, Aver, Sharpe, Erie, ly, ins, eed, 5 50pf, 1 25pf, AB, Allern, Pea, Pen pf, Inv Cp, Cola, Hq IIY, Palm, Penn, So v, ur Sci, Oil, pf, Data, dec, Hind, ehg pf, Ind, Inc, Cos, V, Chem, Corp, RF, Unl, Kodak, Bres, on El, Cp, Ind, co Fp

Equit Gas, ECellO, Fairmont, Fischb Mre, Fleetw Ent, Fla Gas, Ford Mot, Foboro, Franklin Mt, GAF Cp pf, Gen Cigar, Gen Motors, GenTel&El, Genuin Pts, Getty Oil, Gulton Ind, HCA Martin, Helleman, HelenCurt A, Hobart Cp, HospCp Am, HousIN Gas, Ideal Bas pf, Ideal Toy, Ill Tool, Inland Cont, IBM, Int Nickel, IntT&T pf H, Ipco Hospit, Kennamett, Knight Ridd, Kresge SS, Levitz Frnit, Lubrizol, Maremont, Marion Lab, Masco Cp, MaverOsc, McDonald, McGrw Hill, McGrHill pf, McIntyr Mn, Melv Shoe, Metromed, MGIC Inv, MinnMM, Minn PwL, Monarch M, Moore McC, Morr Knud, Nat Semicn, NCR Corp, Newhall Ld, Nwst Air, Nast Inc, Nw Ind pfA, Nwind pfC, Nwstind pf, Ovn Corp

Omark Ind, Outbd Mar, Overn Tran, Palm Beach, Penney JC, Philip Morr, Pittston Co, Pizza Hut, Pope Talb, Potlatch Cp, Pueblo Int, Pullman, Purex Corp, Raytheon, Reliance El, Reliance pf B, Revlon, Rexham Cp, ReynM cvpf, Rich Merr, Riviana Fds, Robrtsn H, RoyCr Cola, RTE Corp, Rubbermd, Safegrd Ind, StJoe Min, Scott Paper, Scovill Mfg, Scovil 2.50pf, Sears Roeb, Skaggs Co, SouNat Res, Sperry Rnd, Std Brands, StdOil Ind, Storer Brd, Taft Brdcst, Tandy Corp, Tektronix, Textron, Texin 2.08pf, Textn 1.40pf, Thom Ind, Thompn JW, Trane Co, TRW 4.40pf, Union Elec, Un Fidelity, Uniind pf, US Shoe, Varian Asso, Venice Ind, Warnr Com, WarnC pfB, WarnC pfD, Wolver WW, Xerox Cp, Zenith R

NEW LOWS-3

Mtg, Nt MedCare, Natomas wt

Currency Rates
May 14, 1975

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges

	$	£	DM	FF	L. It.	Gldr	BF com.	SwissF	Dan.Kr
Amsterdam	2.3820	5.4950	102.21*	58.99*	38.01y	—	6.8630*	96.50*	43.37*
Brussels (c)	34.755	80.15	14.3975	8.5960	5.5475	14.5795	—	14.067	6.401
Frankfurt	2.3305	5.380	—	57.71*	3.722x	97.93*	6.714*	94.31*	42.96
London (z)	2.30555	—	5.3715	9.315	1,44175	5.48925	79.975	5.8975	12.50
Milan	625.55	1444.80	268.62	154.96	—	262.85	18.0330	253.60	115.40
Paris	4.0550	9.3225	173.320*	—	6.45175x	169.60*	11.62625	163.625*	74.550*
Zurich	2.4725	5.7018	105.20*	61.14*	0.39465*	103.88*	7.12*	—	45.5*

The following are dollar values only: Danish krone: 5.43075. Escudo: 24.105; Israeli £: 6.00; Peseta: 55.65; Schilling: 16.40; Sw. krona: 3.9055; Yen: 291.50; Belgian financial franc: 35.80

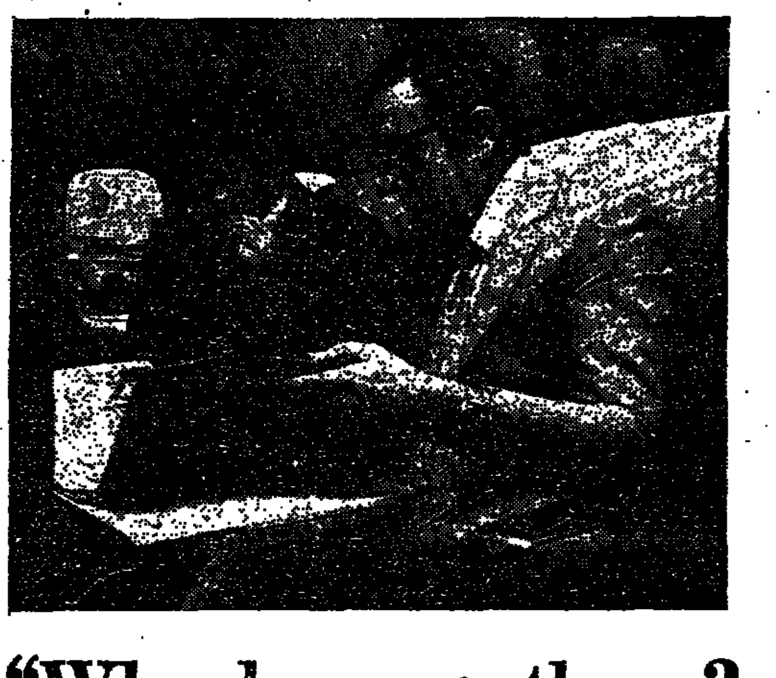
(c) Commercial franc. (*) Units of 100 (x) Units of 1,000. (y) Units of 10,000 (z) Amounts needed to buy one pound.

Weekly net asset value
on May 12, 1975
Tokyo Pacific Holdings N.V.
U.S. $32.73
Tokyo Pacific Holdings (Seaboard) N.V.
U.S. $23.88
Listed on the Amsterdam Stock Exchange
Information: Pierson, Heldring & Pierson Herengracht 214, Amsterdam

...tch May Be Allowed Pay Way Out of Jail

THE HAGUE, May 14 (AP).—...ed with a serious shortage of ...n cells, the Dutch government announced today that it is ...ting a proposal which would ... some offenders to pay their ... cut of up to 14 days in jail ... rate of about $10 a day.

Justice Ministry spokesman ... the proposal will apply to ... 5,000 of the 8,500 convicted violators currently waiting to ... their sentences in the ...



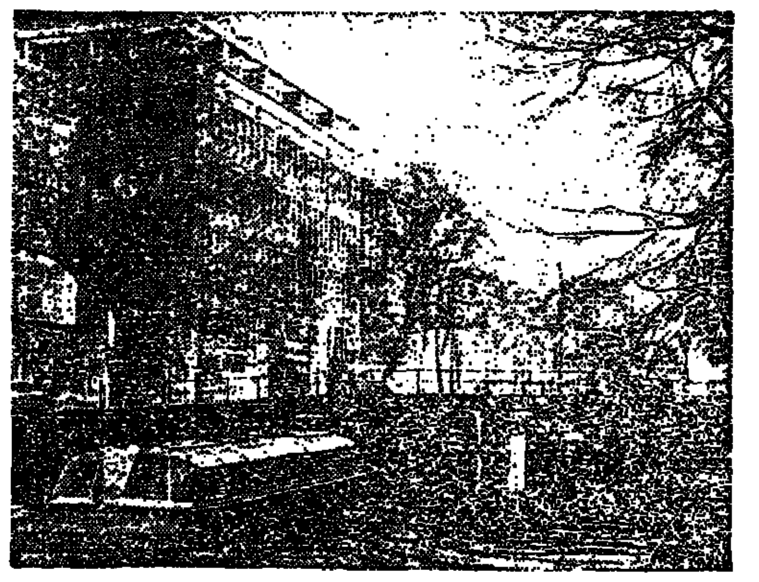
"When you're a worldwide company like us, there are dozens of banks that claim to be able to advise you.

"And AMRO Bank is just one of them.

"Why do we go there?

"Because they're both a commercial bank and a merchant bank. Because their advice and knowledge have been invaluable in setting up in Europe. And, frankly, because the involvement and expertise of their team of specialists impressed even us.

"No bank will ever be the one and only for a company our size. But AMRO Bank probably comes closer than most."



amro bank
amsterdam-rotterdam bank nv

There are as many good reasons for using AMRO Bank as there are business problems.

This announcement appears for purposes of record only

THE REPUBLIC OF INDONESIA

US $22,050,000

Medium Term Loan

Arranged and managed by:

AMEX INTERNATIONAL LIMITED

A portion of this financing is provided by:

EXPORT-IMPORT BANK OF THE UNITED STATES

Co-managed by:

COOPERATIEVE CENTRALE RAIFFEISEN — BOERENLEENBANK G.A.

(CENTRALE RABOBANK)

and provided by:

AMERICAN EXPRESS INTERNATIONAL BANKING CORPORATION

COOPERATIEVE CENTRALE RAIFFEISEN–BOERENLEEN BANK G.A. (CENTRALE RABOBANK)

BANK MEES & HOPE N.V.

AMEX INTERNATIONAL LIMITED

BANQUE CANADIENNE NATIONALE

N.V. DE INDONESISCHE OVERZEESE BANK (THE INDONESIA OVERSEAS BANK)

PROVINCIAL BANK OF CANADA

TOKYO FINANCE (ASIA) LIMITED

Agent Bank

American Express International Banking Corporation

This announcement appears for purposes of record only

BES ENGINEERING CORPORATION

US$ 6,500,000

Medium Term Loan

RET-SER ENGINEERING AGENCY

US$8,500,000

Medium Term Loan

Both loans guaranteed by:

THE REPUBLIC OF CHINA

acting by and through its Ministry of Finance

Arranged and managed by:

AMEX INTERNATIONAL LIMITED

Co-managed by:

CHEMICAL BANK **CROCKER NATIONAL BANK**

and provided by:

AMERICAN EXPRESS INTERNATIONAL BANKING CORPORATION

CHEMICAL BANK

FIRST NATIONAL BANK IN DALLAS

AMEX INTERNATIONAL LIMITED

CROCKER NATIONAL BANK

THE ROYAL BANK OF CANADA

UNITED VIRGINIA BANK

Agent Bank

American Express International Banking Corporation

American Stock Exchange Trading

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
6⅝	4¾	AAR Cp .20	5	6	5¾	5½	5¾+	½
5½	3⅛	AAV Cos .25	4	20	5⅝	5¼	5⅝+	⅜
6⅛	3⅝	AbrdMf .40b	8	15	5⅛	5⅛	5⅛+	⅛
1¾	1⅛	Acme Haml	1	1	1⅜	1⅜	1⅜	
4	1⅜	Action Ind	7	1	2⅜	2⅜	2⅜	
11⅜	6	AdobeO .05e	0	34	10⅛	10⅛	10⅛–	⅛
3¼	2	A&EPlast P	4	9	2⅝	2½	2⅝+	¼
1⅛	½	Aegis Corp	6	63	1	15-16	1	
1⅞	1¼	Aeronca Inc		21	1⅜	1⅜	1⅜–	⅛
3	1¼	AffilCap .08t	8	2	2	2	2	
6	3⅛	Affil Hsp .20	11	7	5⅜	5⅜	5⅜–	¼
7¾	5½	AffilPub .34e	6	2	6½	6½	6½+	⅛
3⅜	2	After Six .10	4	3	3⅜	3¼	3¼	
11	4⅝	AirbnFrt .50	8	48	9½	9	9¼–	⅛
6⅝	3½	AirpxEl .10e	5	5	6¼	6⅛	6¼	
42½	15¾	AjaxMag 1a	7	5	39½	39	39½+	⅜
25	16⅜	AlanWd .25p	2	2	17	17	17 –	⅛
6⅛	2⅞	Alaska Airl	6	36	5	4⅞	4⅞	
1¾	⅞	Alba Waldn		2	1⅜	1⅜	1⅜	
11⅞	5⅜	Alcoic .12e	6	28	9⅞	9⅞	9⅞	
5½	3⅜	Alleghy Airl		108	4⅜	4¼	4¼	
2⅜	⅞	AllegA wtN		6	1½	1⅜	1⅜	
7⅞	3¾	Alleg Cp wt		4	7¼	7¼	7¼–	¼
6	4½	AllenTr .24e	2	1	6	6	6 +	⅛
2¼	1⅜	Allied Art	12	212	1⅜	1⅜	1⅜–	⅛
16⅛	13⅛	AlldThr 1.30	7	2	15⅜	15⅜	15⅜+	⅛
4½	1¾	Allamil Cp	3	9	3⅜	3⅜	3⅜	
⅞	9-16	Altec Corp	31	6	⅝	⅝	⅝–	1-16
7-16	3-16	Altec Cp wt		8	¼	¼	¼	
5	2½	Altec Crp pf		11	4¼	4¼	4¼+	¼
9⅜	3⅜	AMAX wt		42	8⅜	8	8¼+	⅜
4⅞	1⅝	Amco Ind	3	3	2⅞	2⅞	2⅞	
4⅛	1¾	AHessLL wt		51	2½	2⅜	2⅜	
7⅛	5	AmBiltrt .50	7	5	6⅛	6¼	6½	
21⅛	9½	AmBusP .32	12	4	19⅜	19⅛	19⅛–	¼
5¼	2⅜	Am Fletch		3	4½	4⅛	4⅛	
15⅞	9⅜	A GarPd .30	7	22	14¼	13¾	14 –	⅛
6	3¾	Am Intl Pict	5	58	6¼	5¾	6 +	¼
5⅜	3⅛	A Israel .13r	3	2	5	5	5 +	⅛
3½	2⅛	A Kitchn Fd	4	6	2⅛	2⅛	2⅛	
14⅜	7⅜	AMaizeA .40	4	67	13½	13	13⅛+	½
14⅜	8⅛	AMaizeB .40	4	24	13	12⅜	12⅞–	⅛
8	1⅞	AmMot Inns		49	6⅞	6⅜	6⅞–	¼
3⅞	2⅜	Am Plan Cp		3	3	2⅞	3 +	⅛
3¾	2⅜	A Precs .25e	6	1	3¾	3¾	3⅜	
3⅛	1⅜	Am Rlty Tr		15	2½	2⅜	2⅜–	¼
2½	1⅛	Am Recreat		37	1⅞	1⅜	1⅜–	⅛
4	2	A SafEq .11t	13	14	3	2⅞	3	
3¼	2⅜	A Techin .12	25	5	3	3	3 –	⅛
2½	1⅛	AmTrain Sv		5	2⅛	2⅛	2½	
10⅛	4⅞	AMIC Cp	9	445	11⅛	10	10⅞+	1
3⅞	1⅞	AndreR .13e	11	1	3½	3½	3½	
2⅞	1⅝	Anglo C .12e	7	148	2⅞	2¾	2¾–	⅛
11⅞	4¼	Anbxter .16	4	186	10½	10⅛	10½+	¼
5⅛	1½	Anken .10e	7	29	4⅛	3⅞	3⅞–	⅛
7⅞	2⅞	Anthony .30t	9	16	6¼	6	6 –	⅛
2½	1⅛	Applid Data	15	47	2¼	2⅛	2⅜+	⅛
22	12⅝	Aquit Ca .30	21	34	22¼	21¾	21¾–	⅛
7¼	5	Ariz CL .10e		13	6⅞	6⅝	6⅝+	⅛
6¼	4½	ArzCol pf.48		6	5⅝	5¼	5¾–	⅛
2⅞	1¼	Armac Ent		7	2⅛	2	2⅛+	⅛
21⅞	6¼	Armin Cp	6	87	20⅞	20¼	20⅜+	⅛
5¼	2¼	Arrow Elect	3	8	4¼	4⅛	4¼+	⅛
6⅛	3⅛	Arundel .49t		1	5½	5½	5½	
9⅛	4¾	Arwood .25e	3	14	7⅜	7⅜	7⅜	
12	6⅞	Asamera .25	7	126	10⅛	9¾	9¾–	⅝
9⅝	5⅜	AshlOil Can	0	2	9⅛	9⅛	9¼–	¼
6	4⅛	Aspro .40b	5	1	5⅞	5⅞	5⅞	
1⅜	1-16	AssdFd Str		5	1	15-16	1 –	⅛
1	½	Alco Ind	27	1	13-16	13-16	13-16–	⅛
1⅜	¾	ATI Inc	2	8	1¼	1¼	1¼	
1⅜	½	AtlcoMtg wt		1	13-16	13-16	13-16–	1-16
9½	5⅛	Atl Richf wt		239	5⅞	5⅜	5⅜	
8⅜	6	Atlas CM B	8	3	7⅜	7⅜	7⅜	
1¼	½	Atlas Cp wt		121	1⅛	1	1⅛+	⅛
22¾	12⅝	Augatinc .15	18	4	22	22	22 –	⅛
14½	10⅛	Austral Oil	9	35	13	12¾	12¾	
8	4⅛	AutoTrn .58t	18	30	5⅜	5	5⅜+	¼
4⅞	1⅜	Auto Bldg	15	1	3¼	3¼	3¼+	⅛
7	4¾	AutmSvc .28	7	13	6¾	6½	6¾	
18⅜	9⅛	AVC Cp .82t	4	9	18⅜	18	18¼+	¼
3⅞	2	AVEMC .07		54	2¾	2½	2½–	½
25¼	16⅞	Avondl 1.20b	4	35	24¾	23¼	23½–	1½
6⅞	3	AVX Corp	144	2	5¾	5¾	5¾–	¼
4⅜	3½	Aydin Cp	5	28	4¼	4½	4⅜	
		B						
8	4½	BadgrMt .50	8	2	7	7	7 +	⅛
7⅜	3⅛	BakerM .15t	7	4	6⅞	6⅞	6⅞–	⅛
6	4	BaldwS .36e		52	5¼	5¼	5¼	
14½	11⅞	BanFd 1.12e		2	13⅛	12⅞	12⅞–	
13	4⅞	BanstrCH Lt		78	8¼	5⅛	8¼+	¼
3¼	1⅞	Banner .04	4	7	2⅞	2⅞	2⅞–	⅛
2½	1½	Barclay .04e	0	19	2½	2⅜	2½	
3⅜	1⅞	BarcoCa .10	6	164	3	2¾	3 +	¼
3⅜	2	Barnes Eng		6	3	3	3	
5¼	3⅜	Barry R .24t	6	7	4⅜	4⅜	4⅜+	⅜
7½	4⅝	BarryWr .40	5	2	5⅜	5⅜	5⅜	
3¼	1⅜	Bartons Cdy	23	4	3¼	3⅛	3¼+	⅛
1⅞	1⅛	Baruch Fost	9	5	1½	1½	1½	
1⅞	1⅛	Barwick ET		156	1⅜	1⅛	1⅜+	⅛
7½	4¼	BasinPet Cp	6	89	7	6½	6⅝	
9⅛	7⅜	BayrkUt .72		1	8½	8½	8½	
2⅜	1⅜	Bell Ind .08	6	81	2¼	2¼	2¼	
5	1⅜	Benrus Crp	6	12	3⅜	3¼	3¼	
3½	1⅜	Berg Ent		10	2⅜	2⅜	2¼–	⅛
3½	1⅜	BergRll .30e		1	1¼	1¼	1¼	
⅞	⅛	BergRlt wt		4	¼	¼	¼+	1-16
6½	2½	Berg Bruns	15	141	6¼	5⅝	6 –	⅛
13⅜	9¾	Brg B pf1.15		49	13⅜	13¼	13¼	
2¼	1⅛	BernzOmat		18	2	1⅞	1⅞–	⅛
6⅝	3¼	Bertea .16b	6	4	6½	6⅜	6½+	⅛
5⅛	2½	BervenC .12	56	7	5⅜	5	5 –	⅛
3½	1⅜	Bethlem Cp	5	6	3	3	3 +	⅛
1⅞	1	Beverly Ent		311	1⅜	1⅛	1¼+	⅛
11½	5⅜	Bic Pen .36	9	8	10	9⅞	9⅞–	⅛
20¼	12⅝	Big Bear 1.12	4	6	17¾	17½	17¾	
7¼	3⅛	BigVSu .05e	6	57	7⅛	6⅞	6⅞–	⅛
13⅛	9¾	BinkMf .80a	5	2	12½	12½	12½–	⅛
4⅞	3½	Blessings	4	2	3⅞	3⅞	3⅞+	⅛
2⅞	1½	Blount .38	5	2	2⅜	2½	2⅜+	⅛
2½	1¼	Bluebird Inc	3	5	2	1⅞	1⅞	
5¼	3⅜	Bodin Ap .40	4	7	5¼	5¼	5¼	
8¾	5	BoltBer .20e	6	19	6⅞	6⅞	6⅞–	⅛
11¾	4½	Bowne .20	11	45	13	11½	12¾+	1⅜
17⅞	9⅞	BowVall .10	25	19	15⅜	14⅞	15 –	⅛
7⅞	7⅞	Brad Ragen	0	87	21½	20⅜	20⅞–	1
18⅛	6½	BradldC .20	31	21	17⅜	16⅜	16⅞–	⅛
3¼	1⅞	Branch .05e	18	2	2½	2½	2½	
8⅞	3⅞	BranifAr wt		7	6⅜	6⅜	6⅜	
14⅜	10	Brascn A 1b	3	85	13	12¾	12¾–	¼
13⅜	10	BraunEn .52	6	x4	13⅜	13¼	13¼–	⅛
26¼	19¼	Brewer 1.20	3	2	20½	20½	20½	
2⅞	1⅞	BrodySt .05e		1	2¼	2¼	2¼+	⅛
9	4	Brooks P .20	9	8	8¼	8⅛	8⅛+	⅛
3⅜	2	BrownCo wt		13	2½	2⅜	2½+	⅛
13⅞	8¼	BrnF B .52b	8	3	12¾	12½	12¾	
5⅛	4½	BrwnF pf.40		5	4⅞	4⅞	4⅞–	⅛
2⅛	1½	BTU Eng	5	1	1¾	1⅜	1¾–	⅛
5⅜	3⅝	Bulldex .32	4	1	4⅜	4⅜	4⅜+	⅛
10⅛	7¼	Bundy 1.8		24	9⅞	9½	9⅞+	⅛
3⅛	1⅛	Burgess Ind	9	7	3⅛	3⅛	3⅛+	⅛
12½	5¾	Burnsint .60	10	119	12⅞	12	12⅜+	⅜
6	3⅞	Bush Univ	11	7	5½	5⅜	5⅜–	⅛
11⅜	6	Butlerint .50	4	11	10⅜	10⅜	10⅜–	¼
22¾	14¼	Buttes G Oil	5	192	23	22	22½–	⅛
		C						
12⅞	6¼	Caldor .15b	9	59	12¼	11¾	11⅞+	⅛
7⅞	3⅜	Calcomp		52	6	5⅜	5⅜	
3¼	2⅞	Cal Life Cp	6	6	2¼	2⅜	2¼+	⅛
8¼	5	Camco Inc	8	4	7⅜	7½	7⅜+	⅛
4 9-16	2⅜	CaChbA .25e	5	39	3 13-16	3¾	3¾+	1-16
18⅛	9⅞	Campin .40b	4	4	16⅜	16⅜	16⅜	
3 15-16	1¾	CdnExp GO	18	5	3½	3⅞	3⅞	
5⅜	2⅛	Cdn Homstd	25	62	4¾	4 9-16	4 9-16–	3-16
14¼	11	CdnInP 1.28	5	5	14¼	14⅛	14⅛–	⅛
3⅜	2 13-16	CdnMarc .15	7	13	3¼	3⅛	3⅛–	⅛
11½	6⅝	CdnOcc .12e	9	1	11	11	11	
39	2½	Cdn SuprOil	9	31	38	37½	38 +	½
1⅛	½	Canveri Inf		5	⅞	⅞	⅞+	⅛
2⅞	1⅛	Capehart Cp		8	1⅜	1⅜	1⅜–	⅛
3⅜	1⅛	Capital Res		3	1⅜	1⅜	1⅜	
2⅞	1⅞	CapitlFd .16	5	2	2⅛	2⅛	2⅛	
40⅞	18	Carbn nd 1a	5	48	39⅞	38⅞	38⅞–	⅝
4⅞	2¼	Carassa .20	5	9	4⅛	4	4 +	⅛
78⅜	57	Carnat 1.20b	18	27	78	77⅞	78 +	1
12¼	8⅞	CaroPipl .84	6	3	11	11	11 –	¼
56	47½	CaroPL pf 5		z320	49	49	49 –	½
2½	1¼	Carrols Dev		28	2½	2⅜	2⅜–	⅛
15	10½	CastlAM .80	3	3	14⅞	14⅜	14⅜–	⅛
1¾	1¼	Castleton In	41	6	1⅜	1⅜	1⅜	
4¾	2⅞	Castlwd Inf	4	31	4	3⅞	3⅞–	⅛
14½	6¼	Cavitron Cp	13	42	13	12⅞	12¾+	⅛
2⅞	1	CDI Corp	5	1	2	2	2 –	⅛
38	31½	CenM pf3.50		z30	34	34	34	
4¾	3¼	CentSec .30e		12	4¼	4¼	4¼	
4⅞	2⅜	Cenvill Com		3	4	4	4	
2⅞	1¾	Certified Cp	3	19	1⅞	1⅞	1⅞	
9-16	¼	Certron Cp		3	7-16	7-16	7-16	
4⅜	3	ChadMill .40	7	15	4	4	4 +	¼
4⅝	2⅛	Champ Hom		433	4	3⅞	4	
12⅞	8⅛	CHB Fd .57t	3	40	9½	8¾	9 –	¼
3¼	2⅜	CHC Cp .3 t	5	5	2¾	2¾	2¾	
2⅜	1⅜	Chem Exp		24	2⅛	2⅛	2⅛+	½
20½	18¼	ChlRlv 1.60a	7	1	19⅞	19⅞	19⅞+	¼
2¼	1¼	Chicken Unl	20	5	2	2	2 –	⅛
8⅞	7½	Chloftn Dev		6	8½	8⅛	8¼+	⅛
12⅛	2⅞	Chld World	11	8	11¼	11	11¼–	¼
2	11-16	Christian Co		9	1⅜	1⅜	1⅜	
½	⅛	ClMtgGr wt		4	¼	¼	¼	
3¼	2½	Cinema 5 Lt	10	3	3⅜	3⅜	3⅜	
3⅞	1⅜	Cinerama		3	2½	2⅜	2½+	¼
9	5¼	Circle K .30	8	57	8⅜	8	8⅜+	¼

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
5¼	3½	Citation .40	5	1	4⅝	4⅝	4⅝+	⅛
½	¼	CitizMtgl wt		1	5-16	5-16	5-16	
6½	4¼	CityGsFl .60	6	5	6½	6⅜	6⅜+	¼
13⅜	8½	CK Petrolm	7	9	9⅞	9⅝	9⅝	
6¼	2⅜	Clarkson .16	6	3	6	6	6	
8¼	5⅛	Clausng .62e	4	2	7½	7⅜	7½	
3⅜	1¼	CMI Corp	10	25	3⅜	3¼	3¼	
7	2½	CMI Inv wt		159	6¼	5½	5⅞+	¼
10¼	3	Coachmn In	12	36	9¾	9¼	9½–	⅛
6½	4¼	CoffMat .40r	8	33	4⅞	4½	4⅞+	⅜
9⅜	6¼	ColeNal .60	4	3	8⅜	8⅜	8⅜	
12	5¼	Coleman .44	20	74	11⅞	11¼	11¼–	½
3⅞	2¼	Colon Coml		52	4⅜	4	4⅛+	⅜
5¼	2⅜	ColwellC .28		1	4⅛	4⅛	4⅛+	⅛
31	24¾	Cominco 3e	6	8	31	30⅞	30⅞+	1
3⅜	2¼	Com Grp .12	4	1	3	3	3 –	⅛
12⅞	8⅞	ComlAlll .30	18	25	12	11¾	12 +	⅜
16⅛	11⅛	ComlMll .60	2	1	15⅛	15	15 –	⅛
4	1⅞	Comdor BM		1	4	4	4 +	⅛
8⅜	4¼	CoPsycC .20	8	75	9	8½	9 +	⅜
19½	14½	ComSOM [illegible]			14	[illegible]	16¾	
1½	¾	Compac Cp		5	⅞	⅞	⅞	
7⅛	3⅞	Compo Ind		2	5½	5½	5½+	⅛
1⅛	9-16	CompuDyn	10	21	1⅛	1	1⅛+	⅛
1¾	⅜	Comput Inv		1	15-16	15-16	15-16	
8⅛	5⅜	Conchem .40	6	12	7⅜	7	7 –	⅛
7⅞	2	Condec Crp	4	178	7⅜	7⅜	7⅜–	¼
4¼	3⅜	Connly Con	5	5	4	4	4	
1⅜	1	Conroy Inc		5	1⅜	1⅜	1⅜	
9⅛	5⅜	Con Oil Gas	11	56	8⅛	7⅞	8	
7⅛	5⅞	Cons Ref .60	9	x9	7⅜	7⅛	7⅛	
4⅜	3¼	Consyne Cp	8	41	4	3⅞	4 +	⅛
1	¾	Cont Mater		1	⅞	⅞	⅞	
15-16	½	Cont Tel wt		47	¾	11-16	¾	
7⅜	5⅞	Cook El .40	6	8	7½	7⅜	7⅜	
18¼	10	Cook Ind .40	3	91	16½	15⅞	16½	
4¾	2⅜	Cooper Jar	28	1	3⅜	3⅜	3⅜+	⅛
4⅞	2⅜	Cordon ntl		77	4⅜	4⅜	4⅜	
16⅛	11⅜	Core Labs	9	8	16¼	15½	15½–	⅝
22⅜	17⅛	Corenco .80	5	4	17⅜	17¼	17⅜	
2⅜	1⅜	Cosco Inc		5	2⅜	2¼	2¼–	¼
2⅜	1	Coff Corp	14	1	2	2	2	
15-16	¼	Cousins wt		10	⅜	⅜	⅜–	1-16
14⅜	4⅝	CoxCbl Com	24	17	15	14½	15 +	½
3⅞	2	Craig Corp	3	11	3¼	3	3⅛+	⅛
5¼	2½	CramrE .11t	5	16	4⅜	4¼	4⅜–	⅛
9⅛	4⅜	Creole Pet 1	5	105	8⅛	8	8 –	⅛
36⅛	19⅜	Cross AT .84	13	3	30¼	30	30 +	⅛
19⅞	14½	CwnCPt .60r	3	11	16⅜	16½	16½+	¼
5	3¼	Crown In .20	4	2	4½	4⅜	4½+	⅛
6¾	3	CRS Ds .10e	5	7	6½	6⅛	6½–	½
7⅞	3¾	CruicR .50e	12	226	6⅜	6½	6½	
12⅞	8¼	CrystlO .30e	5	69	11	10⅜	10½–	⅜
¾	7¼	CSE Cp .40a	5	9	8	8	8	
6⅞	3¼	Cubic Cp .20		8	5⅞	5⅝	5⅞+	⅛
1⅞	⅞	Curtis Math		6	1½	1⅜	1⅜	
		D						
4	1⅞	Damon Cre	5	1	2⅜	2⅜	2⅜–	⅛
4⅜	2¼	Damson Oil	19	23	3	2⅞	3	
30¼	20	Daniell .28b	6	26	28⅞	28⅜	28⅞+	¼
43	27¾	Data Dcumt	5	3	39⅜	39½	39⅜+	⅜
4⅜	2⅛	Dataprod	6	57	4½	4⅜	4½	
8⅜	5⅜	DayMin .10e	51	40	6¾	6⅜	6⅝	
5⅛	3½	DaJur Amsc	32	5	5¼	5	5¼+	¼
9	5	Del Labs .20	5	13	8¼	7¾	7¾–	¾
⅞	5-16	DeltaCp Am		12	¾	11-16	¾+	1-16
14⅜	7⅜	DTalEz .20e	7	66	10⅛	10	10 –	⅜
18⅜	14⅜	Depsitr 1.44	5	8	18¼	18⅛	18¼+	⅜
2⅝	½	DeRose Ind		23	2⅛	1⅞	2 +	⅛
1¾	1	Designcr Jw		2	1⅜	1⅜	1⅜+	⅛
6⅜	2½	Dev Cp Am		17	5⅜	5⅜	5⅜	
28	18½	DiamM Dril	6	70	25¾	24⅜	25 +	¼
3¾	1⅜	Diebold VC		2	3½	3½	3½	
6¾	4⅜	Dislcon Inc	7	29	6⅛	5⅞	6	
1½	7-16	Diodes Inc		3	15-16	⅞	15-16	
17	12⅜	Diversey .70	5	12	16¼	15⅞	16⅛	
8⅜	5¾	Dixilyn Cor	5	25	7⅜	7⅜	7⅜+	⅛
28⅜	17¼	Dome Petrl	10	68	27½	26⅞	26⅞–	½
9⅜	5¼	DowneyS .30	5	1	8¾	8⅜	8⅜	
15⅞	12	DrexUtl 1.20		6	13⅛	13½	13½–	¼
9½	4½	Driver Harr	5	16	8⅜	7⅜	8⅛+	⅛
10⅜	4½	DrgFair .40	6	27	10⅛	9⅞	9⅞	
1⅜	½	Dunlop .07e		10	1 3-16	1 3-16	1 3-16+	1-16
25	17⅞	DuplxPd .60	4	63	23½	22⅜	23 +	½
7½	4½	Dur Tst .25b	4	4	6⅞	6⅞	6⅞	
3⅜	1⅞	Dynictn .05e	8	30	3⅜	3⅛	3⅜+	⅛
4¼	2¼	Dynell .14t	9	15	3⅜	3⅜	3⅜+	⅛
		E						
19⅜	8¼	E Systm .80	8	26	18⅞	18½	18½–	⅛
14⅛	8⅜	Earth R .60	6	109	13⅜	13⅜	13⅜	
27½	18⅞	EasonO .10r	11	21	26½	26	26½+	½
20⅞	14½	Estn C 1.10a	4	2	19⅞	19⅜	19⅞	
7⅞	3½	Ecodyne	10	34	7¼	6⅞	7 +	¼
23½	16½	Edgiton .50r	2	18	18⅜	17⅞	18⅜+	⅜
2½	1	Edmos Cp		52	2⅜	2⅜	2⅜+	⅛
7	2⅜	Edo Corp	12	4	6⅜	6⅜	6⅜–	⅛
9⅝	4¼	Edwrds .30a	5	31	9⅝	9	9⅝–	¼
3⅜	2½	Egan Mc .20	5	1	3	3	3	
7⅞	3½	EhrnhP .20a	6	15	7⅜	7⅜	7½	
3⅜	1⅜	Elcor Chm	7	26	3	2⅞	2⅞–	⅜
5½	3⅞	El Hose .40	5	26	5⅜	5¼	5¼	
3⅛	1⅜	ElAudD .21t	3	7	2	1⅞	2	
11½	8½	Electrog .80	7	10	10	9¾	10 +	½
2¼	1	Elect Assist	8	8	2⅛	2⅛	2⅛	
9⅞	5⅛	ElecEng .32	5	2	9⅜	9⅛	9⅛–	¼
11⅜	7	ELT .10e	4	12	9¾	9½	9½–	⅛
7⅜	5⅛	EpkoSh .64a	6	3	6¾	6¾	6¾+	⅛
6⅜	4½	ErnstEC .40	4	1	5⅜	5⅜	5⅜	
6	2⅞	Espey Mfg	25	1	5	5	5 +	⅛
6	2⅜	Esq Rad El	5	15	5¾	5⅝	5⅝–	⅛
6⅞	2½	EssexCh .20	7	123	7⅛	6⅞	7 +	⅛
6¾	4⅛	EvanAr .10b	6	12	6⅞	6⅞	6⅞+	⅛
5⅜	2⅞	Execufone		2	4⅜	4⅜	4⅜	
		F						
3½	1⅛	Fab Ind	12	1	3¼	3¼	3¼–	⅛
12½	4⅜	FabriCtr .06	9	2	11⅜	11⅜	11⅜–	¼
1⅜	⅞	FairTex Mll		5	1½	1½	1½	
3⅞	2½	Fairfld Nob	13	9	3	3	3 +	⅛
4¾	4½	Fairmnt Ch	4	1	4½	4½	4½	
31¼	16¾	FalconS .40	4	100	30	28¾	29¾–	⅛
4⅛	1½	Fam Dol Str	33	11	3⅜	3⅛	3⅜+	⅛
2⅞	⅞	Family Rec	16	32	3	2⅞	3 +	¼
5½	3⅜	FannyF .42t	23	8	6½	5¾	6½+	1
3⅛	⅞	Fash Fabric		5	1⅜	1½	1⅜+	⅛
2⅜	1	FDI Inc .01e		77	2⅛	2	2⅛+	⅛
3½	2	Fed Resrces		75	3⅛	2⅞	2⅞–	⅛
11½	8½	Felmnt .12e	9	18	9½	9⅛	9¼+	⅛
6	3⅛	Felsway .32	5	8	4⅜	4⅜	4⅜	
3⅜	2	Fibrebrd wt		6	3	3	3 –	⅛
11¼	4	FidelcG .36e	7	11	9¾	9½	9½–	¼
2	5-32	FidelcGr wt		10	9-16	9-16	9-16–	1-16
1⅞	⅜	Film Cp Am		1	1½	1½	1½–	⅛
5⅞	2¾	Filmways	6	19	5	5	5 +	⅛
15¾	5¼	FinSanB .20	7	40	12	11½	12 +	½
6⅜	3⅞	FinGen .36b	10	2	6	6	6 –	⅛
4¾	2½	FstDenv Ml		8	2⅜	2½	2½	
⅜	⅛	Fst Denv wt		16	3-16	3-16	3-16	
4⅛	1¾	Fst Va Mtg		2	2	2	2	
⅜	⅛	FstVaMt wt		21	3-16	3-16	3-16	
7⅛	3½	Fstmark .24	6	2	6⅛	6⅛	6⅛	
14⅞	4⅜	FischrP .48t	15	58	14¼	13¾	13⅞–	⅜
4	1⅜	Flagstaff	5	36	3½	3⅜	3½+	⅜
15¼	6½	Flight Safty	9	2	14¼	14¼	14¼–	¼
1	⅜	Flock Ind		48	1⅜	1⅛	1⅜+	⅜
1⅞	1⅛	Fla Cpital	4	25	1¾	1¾	1¾	
4⅞	2¼	FlaRck .10e	21	16	3¾	3½	3¾+	⅛
14⅜	8¼	Flowers .32	7	1	12¾	12¾	12¾+	⅛
23⅜	10¼	FlukeJ .72t	10	77	24⅛	23⅛	23½+	⅛
22	11¼	Fly Dia Oil	12	100	20⅜	20	20⅛	
5⅜	3⅛	Foodrm .15e	3	2	4⅜	4⅜	4⅜	
8½	5	Foote Mini	4	8	8½	8⅜	8½+	⅛
30	25⅞	Foote pf2.20		1	30	30	30 +	¼
72½	57½	FordCan 5e	4	z10	69⅛	69⅛	69⅛+	⅞
4⅞	3	Forest Cty		1	4	4	4 +	⅛
4¾	1⅞	Forest Labs		2	4⅛	4	4 –	¼
3½	2	Franklin Rl		1	2⅜	2⅜	2⅜	
8⅜	4	FrankNu .32	8	3	8½	8¼	8¼–	¼
34	21¾	Fresnio .80b	5	14	28¾	28⅛	28¾+	½
6	4⅜	Friedm .18a		63	5½	5	5½–	½
2	1¼	Friend Frst	11	3	1⅜	1⅜	1⅜+	⅛
11¼	6⅝	Frigitemp	10	78	11⅛	10⅝	11 +	⅛
13⅞	6⅞	Frigitronic	21	16	10½	10⅛	10¼+	⅛
9⅛	5	Frischs .30b	7	1	6¾	6¾	6¾–	⅛
5½	3⅜	Frontier Air	5	6	5	4⅜	5 +	⅜
2½	1⅜	FrontAir wt		2	1⅞	1⅞	1⅞–	⅛
		G						
5⅞	4¼	Gabriel .34t	4	4	5½	5½	5½	
3⅞	1½	Galxy Cpt		6	3⅛	3⅛	3⅛	
6⅜	5	Garan .32a	5	2	6	6	6 –	⅛
27⅜	14½	Gearhart .36	9	199	26⅛	24¾	25⅞+	⅜
3⅛	1	GenEduc Sv	6	1	2⅜	2⅜	2⅜+	⅛
2¼	1¼	Gen Recrat	5	12	1⅞	1⅞	1⅞–	⅛
4⅜	2⅜	Generics Cp	10	10	3⅞	3⅜	3⅞+	¼
2¼	1⅛	Genge Inc		4	2	1⅞	2	
2	1	Genisco Tch	6	1	1⅜	1⅜	1⅜	
2⅞	1¼	Geon Ind		11	2⅜	2¼	2¼	
2¾	1½	Gerber Sci		2	2⅜	2⅜	2⅜	
14	8¼	GiantFd .80	6	11	12¾	12½	12½–	⅛
13⅜	9	Giant Y .40a	16	122	10⅜	10	10¼+	⅛
5	2¼	GIT Rlt .96e	6	8	4½	4⅛	4⅛–	⅜
2⅞	1¼	Gladding Cp		8	2½	2⅜	2⅜+	⅛
34½	18½	Glatfelter 2	4	5	29⅞	29½	29½+	⅛
6¾	4⅛	GlenDls .23t	9	34	5½	5¼	5½	
6⅛	3½	Globelnd .40	5	9	6⅜	6¼	6⅜+	¼
7⅜	4¾	Glosser .26	4	10	6¾	6¾	6¾+	⅛

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low
11¼	4⅛	Gloucstr En	4	8	10⅝	10
5⅛	2¾	Glover Inc		4	4⅞	4¾
19⅞	13	Golden Cycl	32	37	18	17⅜
4¼	1¾	Gold W Mob		7	3⅞	3⅞
1⅜	7-16	Goldfield Cp		175	1⅛	1¼
4⅛	2½	Goodrich wt		18	3½	3¼
3⅜	1⅜	Gorin Strs	8	1	2⅞	2⅞
3⅜	2⅛	GouldInc wt		21	3⅛	3⅛
5⅞	3⅜	Gould IT .68	12	1	4¼	4¼
26⅜	17¼	Grainger .38	19	163	23⅛	23
6½	3⅛	GrandA .05e	11	1	6	6
8⅞	6	GrandCll .20	6	29	6½	6¼
5¼	7-16	Granite Mgl		38	4⅜	4⅛
4	2⅛	Gt Am Ind	3	4	2¼	2¼
4⅝	2½	GrBasin Pet		75	3⅛	3
26⅞	11	Gt Lk Ch .18	14	206	27	25¾
7	2⅞	GtScotS .10r	5	9	5⅜	5⅛
2¾	⅜	Greenman	6	48	2⅛	2¼
5⅛	2⅜	GreerHy .12	5	1	5	5
5⅞	3⅜	GREIT .40		10	5	4¼
15⅜	7⅞	GRI Cp .40	4	124	9½	9⅛
10⅞	6⅞	GrossTlc .90	7	1	10½	10½
8	4½	Grow C .37b	7	4	7⅜	7⅛
1⅜	½	Gruen Ind		5	1⅛	1⅛
1½	13-16	GSC En .42c	11	5	1	1
1¼	1	GTI Corp		7	1½	1⅛
3⅜	2	Guilford .20		5	3¼	3⅛
⅜	⅛	GulfMRlt wt		3	7-32	7-32
31¾	23¼	Gulf Can .80	9	1	31¼	31¼
5⅛	2⅜	GulfRep Fin	3	2	4⅞	4⅞
9⅞	4¼	Glstrm LD	10	14	7⅛	6⅞
		H				
15-16	11-16	Halco Prod		2	11-16	11-16
8⅜	6¼	HallsMot .46	3	5	7½	7¼
4¼	2½	HampD .15e	3	3	3¾	3⅜
12⅛	7½	Hanovr Petr	15	71	12	11¾
8	6⅜	HanvrSh .55	5	4	7¼	7⅜
6¾	3⅛	HanSq 1.63e	3	9	4⅛	4¼
26¾	19¼	Harland .22	20	1	26⅜	26⅜
14¼	5⅜	Harmn .10r	5	10	14¼	13⅞
15½	6⅞	HartzMt Cp	20	74	14⅞	12⅞
1⅛	⅜	Harvey Grp		4	1⅜	1
5⅜	3⅜	HawaiA .10r	3	7	4¼	4⅜
4¾	2¼	Health Chm	5	1	4¼	4¼
3¼	2⅞	HealthM .30	4	10	3½	3½
1⅜	11-16	Heinick Inst	19	15	1⅛	1
3½	1⅜	Heitmn .15p		42	2	1¾
2⅜	1⅞	Hemdale En	2	17	2	2
9	5⅛	Her Maj .48	3	64	8¼	7¼
4½	2½	HiG Inc	4	8	4¼	4½
5	3⅛	Hillhvn .12e	7	1	4¼	4¼
14½	6	Hipirnic .20	18	45	12⅞	12½
3⅛	1⅞	Hofmn Ind	3	1	2¼	2¼
2½	1⅜	Holly Corp	4	9	2	1⅞
5¼	3¼	Horn Hardrt		25	4⅜	4⅜
5⅜	3⅜	HospM .87e	5	9	4⅜	4½
7-16	⅛	HospMtg wt		2	¼	¼
11⅛	3¼	Hosp Mtr In	11	1	8	8
12¼	7⅛	Horell 1.91e	7	6	8½	8½
5⅞	3⅜	House Vi .32	8	4	5⅜	5¼
29¼	19⅞	HoustOil .40	10	x175	22¾	21¾
1⅜	¾	Howell Ind	5	5	1⅛	1⅛
31⅞	18⅜	HubellA 1.30	9	4	31⅞	31⅞
32¾	18⅜	HubellB 1.30	9	49	32½	32
30¾	16¾	HudsB OG 1	9	5	30⅜	30½
4¼	1⅜	Hudson Gen		25	2⅛	2
5¾	4	Huffmn .40e		18	4⅞	4⅞
2⅝	1½	HuntHlt .10e	4	22	2⅞	2¼
19⅜	11⅜	HuskyO .50	5	30	18½	18⅜
6⅞	2	Hycel Inc	50	11	5½	5½
		I				
12⅜	7⅜	ICM R 1.50e	7	3	10¼	10¼
11½	6½	IMC Magnet	4	2	7½	7½
6	2⅞	ImpCh .24e	5	2	5¼	5¼
4⅜	2⅜	Imper Ind	2	26	3½	3½
29¾	22	ImpOil A .80	14	130	29	28⅞
1½	15-16	Inarco		3	1¼	1¼
6⅞	2	Incoterm A	325	29	6¾	6⅝
1¼	⅞	IndianHd wt		2	1⅜	1¼
1¼	9-16	Inflight Svc	3	16	1⅛	1
2⅜	1½	Inolex Corp		1	2¼	2¼
4¾	3¼	Instron .20	8	32	5⅛	4½
1½	⅝	Instrum Sys	10	65	1¼	1⅛
12	12	InstruSys pf		2	12	12
2⅜	11-16	Integr Res		6	2	2
2½	13-16	Intrmedco	7	16	2	2
15-16	5-16	Intl Banknot		224	⅞	¾
18⅞	6¼	Int Cour .24	16	44	17¼	17⅛
3⅜	1¼	Int Foodsvc		29	2½	2⅜
2⅞	1¾	InFuneral S	5	14	2¼	2⅛
12⅞	6½	IntGenIn .70	4	2	10⅞	10⅞
4	2¼	Int Prot .10		11	2¾	2⅝
1½	13-16	Int Stretch		11	1¼	1½
35⅛	18⅛	IntSyCon .25	11	z5000	33⅞	31½
1⅜	7-16	Interphoto		16	1¼	1⅛
13⅞	8⅛	Interpool	6	49	13⅝	13¼
8⅜	6	Intrsyst .40	7	2	7	7
11⅛	6⅛	Interway Cp	4	31	8⅜	8⅜
3¼	1	Investm Fla	11	2	2⅛	2
22	14¾	InDiv A 1.80	6	5	19¾	18⅞
6⅞	4⅛	InvRltT .20e	30	2	6½	6⅜
14	7	Ionics Inc	16	4	12⅞	12¾
7¾	3⅞	IroqBrd .16	7	36	7	5⅜
4⅞	1⅜	Irvin Indust	5	21	2⅞	3¼
5	4	ISC Finl .20	8	5	4¼	4⅛
6⅜	6	IsraelD .88e		4	6¼	6⅛
6¾	3¼	Itel Corp	5	174	5½	5¼
		J - K				
5⅜	3¼	Jaclyn .20a	4	4	5¼	5¼
10	5⅛	Jacobs Eng	4	65	9⅜	8¼
3⅜	1⅞	Jamswy .09t	6	9	3⅜	3⅛
8	3⅜	Jeannet .22t	6	6	3	8
28	16⅛	John Pd .25	21	5	27⅞	27⅜
5	2¼	Juniper Pet	13	92	5	4⅞
4⅜	2¼	Jupiter Ind	4	1	4¼	4¼
9⅞	4⅜	Kaisrlnd .26	6	1842	10⅞	9¾
1⅜	⅝	Kalvex Inc		5	1⅛	1
4¾	3¼	KaneMill wt		22	4	3⅞
26	17	KanebSv .90	8	14	24½	23⅞
13-16	5-16	Kavanau		3	½	7-16
17¾	11⅞	Kewane .48a	6	43	16¼	15⅞
3	1⅛	Key Co .08		10	2¼	2⅛
8⅜	4	Keystlnd .30	5	1	7⅛	7⅛
1½	¾	Kin Ark Crp	10	308	1⅜	1⅜
10⅜	7¼	KingRd .15e	6	2	8¾	8⅝
4½	1⅞	Kingstip .16	8	x7	4½	4⅜
32¼	25⅞	Kirbylnd .60	6	68	30⅞	30
2¾	1⅛	Kit Mfg		1	2⅛	2⅛
8	5¾	Kliklok .60	5	1	7¾	7¾
10⅞	4⅜	Knicker Toy	5	83	10⅞	9½
16⅜	7¾	Kolmorg .40	6	7	15	14⅞
5	2⅜	KuhnStr .10	6	24	5⅛	4⅞
		L				
5⅛	2½	LaBarge .04	4	13	4	4
7	3½	Lafay Radio	8	65	6¼	6¼
4⅜	2⅜	Lake Shore	10	13	3¼	3
3⅜	2⅜	LaMaur .20	23	34	3½	3½
4⅜	2¼	LaPoint .10e	4	5	4	4
3⅞	1⅜	Laneco Inc	4	20	3¾	3¾
7¼	3¾	LarwR 1.22e	70	10	5⅞	5⅜
5-16	⅛	LerwinR wt		15	3-16	3-16
8⅛	4½	LCA Co .45	10	7	6¼	6⅞
8½	5⅜	LeaRon .24a	6	10	8½	8⅜
7⅜	5½	Leath Co .36	7	7	5¼	5¼
19½	12	Lee Entr .52	11	3	19¼	19
7⅜	3½	Lee Pharm	92	7	5½	5½
8¼	4¾	Leigh Pr .40	7	8	8½	8
2⅞	⅞	Leisure Tec		3	1⅞	1⅞
5⅜	3½	LesFay .32b	4	17	4⅞	4¾
9¾	7¼	LewisBF .24	4	3	8⅜	8½
4⅜	1¾	Liberty Fab	4	1	3⅜	3⅞
5⅛	2¾	Lightolier	4	3	5	5
1⅞	⅞	LilyLynn A	4	8	1⅜	1¼
3⅜	1¼	Lincoln Am	12	6	3⅛	3
3⅜	2⅛	Lloyds Elec	100	3	3⅛	3
2⅛	1	Lodge S .19e	6	52	2⅛	2⅛
11⅛	7½	Lohron .48a	6	34	10½	10⅛
6⅛	2⅜	LoewThe wt		454	6	5½
2⅞	1⅜	Logistic .12e	5	6	2⅛	2
8⅜	7½	LaGenSv .66	7	2	7⅜	7⅜
19⅜	14½	LouisCa 1.20	4	2	18¾	19¾
4	1¾	LTVCorp wt		25	3⅜	3¼
2¼	1⅛	Lynch Corp	6	42	2⅜	2⅛
		M				
13-16	½	Macrod Ind		9	¾	⅝
13	9⅛	Me PbS 1.28	6	10	13¼	10⅞
4½	3½	ManhLfe .20	10	18	3⅞	3¾
5⅜	3⅞	MansfdT .10	20	2	4½	4⅛
2⅜	2¼	MarInduB n	20	19	2 7-16	2⅜
25	9¼	MarkCt .05e	4	34	22¼	21⅝
4½	1⅜	Marlene Ind	4	25	4¼	4
5	4	MarshF .24	12	2	5	5
7¼	3	Marshal Ind	4	3	6	5⅞
5¾	3¾	Masind Son		6	4½	4¼
16	5⅜	Masneiln .30	6	9	15½	15¼
2¼	1	Masters Inc	16	1	1⅞	1⅞
7½	3½	MatrRe .20	9	30	8⅛	7¼
4⅞	2	MaulBro .10	23	81	4⅜	4½
4¾	3½	Maule .10e	56	1	4½	4½
4¾	2⅞	McCull Oil	16	64	4	3⅞
13¼	6	McDonh .60	4	42	12½	11⅜
5	3⅜	McIntsh .32	11	2	4⅜	4¼

(Continued on next page.)

These securities having been placed privately outside The Netherlands, this announcement appears as a matter of record only.

Dfls 60,000,000.-

THYSSEN INVESTMENT S.A.

LUXEMBOURG

8½% Bearer Guaranteed Notes 1975 due 1982

(Payment of principal and interest is unconditionally guaranteed by AUGUST THYSSEN-HÜTTE AKTIENGESELLSCHAFT)

ALGEMENE BANK NEDERLAND N.V. AMSTERDAM-ROTTERDAM BANK N.V.

BANK MEES & HOPE NV

PIERSON, HELDRING & PIERSON

DEUTSCHE BANK Aktiengesellschaft

SAL. OPPENHEIM jr. & CIE.

May 15, 1975.

حلوا من الأصل

American Stock Exchange Trading

(Continued from preceding page.)

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
3⅝	1¾	McKeon Cn		27	2½	2⅜	2½+	⅛
11⅞	8¾	Means FW 1	6	7	11⅛	11⅛	11⅛—	⅛
9⅝	6⅝	Medalst .40b	4	3	7⅝	7¼	7¼—	⅛
5⅝	3	Medenco .12	6	28	5½	5⅜	5½	
20⅝	16⅛	MediaGn .60	11	2	20⅜	20⅜	20⅜+	⅛
7	2½	Mego Intl In	4	37	5⅝	5¼	5¼—	¼
1	6½	MEM Co .72	4	7	9⅝	9⅝	9⅝+	⅛
2⅛	1⅛	Mercant Ind	—	1	1⅜	1⅜	1⅜	
3⅜	1⅜	Metrocare	18	7	2⅜	2⅜	2⅜—	⅛
1⅞	1⅛	Mich Genl		6	1½	1½	1⅛—	
17½	12¼	MichSug 1a	1	71	16⅛	15¾	15¾—	⅜
7	7⅜	Mid-Rub Re	5	1	7⅜	7⅜	7⅜—	⅛
18	7⅜	Milgo Elect	7	241	16⅞	15⅞	16⅞+	⅜
7	4½	Miller H	1	3	5⅝	5⅝	5⅝—	⅛
9	7⅜	MillerW .60	8	21	28⅞	27⅞	27⅞—	⅜
21½	8	Mil Roy .20a	12	142	15¼	15	15¼+	⅜
1½	⅝	Mission IT		21	¾	⅝	¾	
21½	11	MoPac 1.20	5	11	16⅛	16⅛	16⅛—	⅛
5⅞	9	Mitchll 1.37f	6	30	15	14⅞	14⅞—	½
6⅝	3½	Mite Co .16	4	12	4⅝	4⅝	4 —	⅛
1¼	½	MoAmCo Cp		16	¾	⅝	¾	
14⅛	6	Molycrp wt		42	8⅞	8⅛	8⅜	
7⅞	40	MooP pf4.40		z10	44⅛	44⅛	44⅛—	⅜
9⅝	7	Moog .68	4	17	9⅛	9⅛	9⅛—	⅛
9⅝	3	MotlsSup .16	6	2	5¼	5⅛	5¼+	⅛
5	11⅛	MtVMil 1.20	4	1	13⅞	13⅞	13⅞—	⅛
4⅝	3¼	Mov Star .30	6	1	3⅝	3⅝	3⅝	
2⅝	⅝	Movielab	6	14	1½	1⅜	1½+	⅛
15	6⅛	MPB Cp .50	5	10	13	12⅝	12⅞+	⅜
2⅝	1	MPO Video		1	2⅛	2	2⅛—	⅛
4⅞	2⅝	MultiAm .20	150	5	3	3	3	
6⅝	5⅝	MWA .40	5	2	6	6	6	

N

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4⅝	1⅜	Napco Ind	6	36	4½	4⅜	4⅝	
5⅝	2⅝	NardaM .08t	6	46	5⅝	5	5 —	⅜
5	3½	Nat Alfalfa		3	4½	4⅜	4½+	⅛
5⅞	2½	N Distr 10c	5	9	5½	5¼	5¼—	⅛
1¼	⅜	NatHlth Ent		16	⅞	13-16	⅞—1-16	
1⅝	⅛	Natind wt		16	1⅝	1	1⅛	
3⅞	1⅜	NKinney Cp		12	3	2⅞	2⅞—	⅛
11½	4⅛	NMedEn .12	5	22	10	9⅝	10 —	
7⅞	2⅝	Nat Paragn	12	10	7⅜	7⅛	7⅛—	⅛
1½	⅜	Nat System	14	1	⅞	⅞	⅞	
3	8¼	NatwHo .24	8	3	9⅞	9⅝	9⅝—	⅛
2⅛	1⅛	Nelly Don		1	2	2⅛	2⅛+	⅛
2	1⅛	Neonex .05	3	22	1⅜	1⅜	1⅜	
1½	15-16	NestLM .10e		5	1⅜	1⅜	1⅜—	⅛
31¼	17½	NENucir .30	13	47	27	25⅞	26⅞+	1⅛
9⅞	9⅞	NHamp .45e	6	1	9⅞	9⅞	9⅞	
½	7-16	Newidria M	37	6	½	½	½—1-16	
3¼	1⅞	Newpark Rs	6	10	3	3	3 —	¼
7½	3½	N Proc .35e	10	26	6⅝	6½	6⅝—	⅛
12¼	7½	NYTimes .60	7	32	11⅝	11¼	11⅜+	⅛
2	⅞	Nexus .14t	13	2	1½	1½	1½—	⅛
9	5⅝	NiagPSv .34	4	4	9	8⅞	9	
2⅛	1	Nichols SE		14	1⅞	1½	1⅞+	½
3⅝	⅝	Noel Indust		16	3⅜	3	3 +	⅛
24⅞	7⅜	Nolex Co	44	27	20½	20	20 +	⅜
3⅞	1⅜	Nortek Inc	5	119	3⅜	3	3⅜+	⅜
1⅛	9-16	NoAmMt wt		26	⅞	⅞	⅞—	⅛
8⅞	5⅝	NorAm Roy	12	15	8	7⅞	7⅞—	⅛
5	2 9-16	NorCdn Oils	33	7	4⅞	4 9-16	4 9-16	
3	⅜	NNGMob wt		96	⅞	¾	13-16—1-16	
5⅝	1⅞	Nuclear Dat	5	3	3½	3½	3½+	⅛
13⅝	9	NumacO Gs	22	7	11	10⅝	10⅝—	⅛

O

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
7⅝	3⅜	Oakwd Hom	5	10	6⅛	5⅞	5⅞—	⅛
3⅝	2⅛	OEA Inc .15	5	1	3⅜	3⅜	3⅜	
23⅛	15½	Offshore Co	7	8	22⅞	22⅝	22⅝—	⅜
26⅞	16	OhioBrs 1.40	4	9	24⅝	24⅛	24¼+	⅛
10	4	Oh Sealy .30	8	4	7⅛	7⅛	7⅛+	⅛
12⅛	8	OnLine Sys	5	7	10⅛	10	10⅛	
18⅝	12	OnenCp .20e	5	5	16⅛	16⅛	16⅛+	⅛
67⅛	43	OOKiep Cop	6	z250	48	48	48	
2⅛	⅝	Originala		1	1½	1½	1½	
8⅞	3⅞	OrioleHo .20	3	4	7	6⅞	7 +	⅜
1⅞	1⅛	Ormand Ind	5	7	1½	1½	1½—	⅛
6⅛	4⅛	OSulivan .30	6	1	6⅛	6⅛	6⅛+	⅛
5⅛	2⅛	Outdr Sprt 1	8	33	3⅝	3⅜	3⅝+	⅛
9⅛	5¼	OverhDr .40	10	8	6⅝	6⅝	6⅝—	⅛
2⅝	1	Oxford Fst		9	2	2	2 +	⅛
3½	2½	OzarkA .05e	10	36	3	2⅞	2⅞	

P

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
1⅞	⅝	P&F Indust	6	21	1⅝	1⅝	1⅝	
18½	16	PGE6pf 1.50		7	16½	16⅛	16⅛	
14⅛	11⅜	PGRd pf1.25		1	13⅝	13⅝	13⅝—	⅛
26⅞	23⅝	PG 9.2pf2.32		3	24⅞	24⅝	24⅞	
24⅝	21	PG 8.1pf2.04		4	22	22	22 +	⅛
25⅝	23⅝	PGE 9pf2.25		3	24	23⅞	23⅞—	⅛
22⅝	20⅛	PG 7.8pf1.96		1	20⅝	20⅝	20⅝	
23⅝	20½	PGE 8pf 2		3	21⅝	21⅛	21⅛—	½
24	21¼	PG 8.2pf2.05		1	21⅝	21⅝	21⅝—	⅛
27⅝	25	PG 9.4pf2.37		3	25⅞	25⅝	25⅝	
3⅞	2⅛	P Holdg .16		5	3⅝	3⅝	3⅝+	⅛
46⅛	39	PacLt pf4.50		z10	42	42	42 +	⅛
14⅛	11⅜	PNwTel 1.20	9	7	14⅛	14⅛	14⅛	
40⅛	11⅛	PallCp .40	17	96	40⅛	39⅞	40 +	⅜
1⅝	15-16	Palomr Finl		1	1⅝	1½	1½—	⅛
10⅞	6⅛	PanOcean O	233	124	12	11⅜	11⅝—	⅛
2⅝	1⅛	Pandi Bradf		6	2⅛	2⅛	2⅛	
5⅝	3⅝	Pantasote	2	5	4	4	4	
6⅛	3	ParaPk .10a	3	10	5⅛	5	5 —	⅛
8	4⅞	ParkCh .40a	5	10	8⅛	7⅞	8⅛+	⅛
7⅞	2⅝	PkwDls .05e	7	2	7⅜	7⅜	7⅜+	⅛
25¼	11	Parsons .60e	8	5	22⅛	22	22 —	⅛
1⅛	⅝	Pat Fashion		1	1	1	1	
5	2½	Patagonia		10	3⅝	3⅜	3⅜—	¼
7⅞	5⅛	PatoCG .70e	2	33	6⅛	5⅞	5⅞—	⅛
10	7	PatrkP .86t	7	61	8⅝	8⅛	8⅝+	⅛
3	1⅜	Pease Elim		10	1⅝	1⅝	1⅝—	⅛
5-16	⅛	PeaseEll wt		1	3-16	3-16	3-16	
7⅞	5⅝	PeerTu .20a	12	1	5⅞	5⅞	5⅞	
3⅝	1⅜	Penn Dix wt		16	2⅜	2⅜	2⅜	
8⅜	6⅛	PennEng .60	4	9	7⅝	7⅜	7⅜—	⅛
9⅝	7⅝	PenRIE 1.15	6	1	9½	9½	9½	
2⅝	1	Pnob Shoe	6	1	2⅜	2⅜	2⅜	
¾	7-16	Pentron Ind		45	½	½	½+1-16	
10½	4⅛	PepCom .40	5	5	10⅛	10⅛	10⅛	
6⅝	4	PerinlCp .35	4	28	6⅛	6	6⅛	
2⅝	¾	Permaner		9	1⅝	1⅝	1⅝	
7⅝	1⅝	Pertec Corp	5	8	7	6⅝	6⅞—	⅛
7⅛	4⅝	Petro Lewis	4	12	6⅞	6⅝	6⅝+	⅛
7⅝	4½	Phil LD .20r	4	16	7⅝	7⅛	7⅛+	⅛
7½	3⅝	Phoenix Stl	2	51	6⅝	6⅛	6⅛	
5⅞	2⅝	PicNPay .12	7	29	6	5⅞	6 +	⅛
5½	2½	PionP's .05e	11	10	5⅝	5⅜	5⅝+	½
1¼	11-13	Pioneer Sys		1	1	1	1	
4	2⅛	Pioneer Tex	3	12	4	3⅞	4 +	¼
20½	11⅛	PitDeMoin 1	12	6	18⅛	17⅞	18⅛+	⅛
6⅛	5	PitWVa .56a	9	4	5⅝	5⅝	5⅝+	⅛
35⅛	17⅛	Pittway 1b	10	22	33⅛	32⅛	33⅛+	⅛
11⅞	8⅛	Plant Ind	14	271	10⅝	10⅛	10½—	⅛
18½	8	Plantrn .05e	8	13	13⅛	13⅛	13⅛	
3⅝	1⅜	PlyGem .51t	10	1	3⅛	3⅛	3⅛	
2⅝	2	Plym Rub A		1	2⅛	2⅛	2⅛	
1⅞	1⅜	Plym Rub B		1	1⅝	1⅝	1⅝	
⅜	5-16	PNB MR wt		10	⅜	⅜	⅜	
8⅞	4⅝	Pneumo .40	4	12	8⅛	7½	7⅝—	¼
2⅝	5-16	Polaron Pd		10	1½	1½	1½	
8⅞	5⅝	Polychr .29t	6	11	7⅝	7⅜	7⅜—	½
5½	2⅛	Prairie Oil	21	5	5	4⅝	4⅝—	¼
12½	9½	Pratt Lmb 1	16	1	10½	10½	10½—	⅛
4⅝	3⅝	Pratt Rd .30	5	2	4	4	4	
30⅝	17⅝	Prent Hall 1	15	x44	27	26⅝	26⅝+	⅛
4⅝	3½	PresRl B .32		6	4⅛	4⅛	4⅛	
4⅝	1⅝	Presley Cos		34	3⅝	3⅜	3⅝+	⅜
14	9½	Preston .70	6	4	12⅛	12⅛	12⅛	
3½	1⅜	PrimMt .15r	79	24	2⅝	2½	2⅝	
9⅞	5⅝	ProCT 1.21e	6	2	7⅝	7⅝	7⅝+	⅛
8⅝	7⅞	ProvGas .80	9	1	8	8	8	
1⅞	15-16	PrdRIE .12e	3	8	1⅝	1⅝	1⅝—	⅛
3⅝	1⅜	PrudBdg .24	9	39	3⅝	3¼	3⅜+	⅛
1⅞	1⅛	Prud Fund		1	1¼	1¼	1¼	
2⅝	1	PSA Inc wt		10	1½	1⅜	1⅜+	⅛
3⅝	1⅝	Pulte Hmes	100	17	2⅛	2	2 —	⅛
6⅝	3⅝	Putepac Lb	11	8	6	6	6 +	⅛
19⅛	9	Putnam .60a	7	25	14½	14	14½—	⅛

R

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
6⅝	3⅝	Racon .20a	4	75	5⅝	5⅛	5⅝—	⅛
12⅝	7⅝	Ranchrs Ex	6	13	11⅝	11⅛	11⅝—	⅜
26⅛	12⅛	RangrO Cn	64	4	18½	18	18 —	½
13	9⅝	Ransbrg .80	5	2	11	11	11	
1⅞	1	RapdAm wt		19	1⅝	1⅝	1⅝—	⅛
3⅝	2⅝	Rath Pack		8	3⅛	3⅛	3⅛	
5	2⅝	RB Indust	6	3	4⅛	4⅛	4⅛+	⅛
16⅜	12⅛	RealEsl 1.4p	11	5	15⅝	15⅜	15⅝+	⅛
13⅝	9	Rlt RT 1.92e	7	3	10⅜	10⅛	12⅛	
1⅝	⅝	Reeves Telc		10	1½	1½	1½	
4⅝	1⅜	Refrig Trns		3	3⅝	3⅝	3⅝+	⅛
2⅛	1⅛	REIT InoFd		15	1⅝	1⅝	1⅝	
⅝	7-16	Rel Grp wt		74	½	7-16	½	
10⅛	7⅝	Rem Ar .80	7	11	10	9⅞	10	
2⅝	1	Rep Housng		5	2⅛	2⅛	2⅛+	⅛
9-16	3-16	RepMtln wt		1	5-16	5-16	5-16+1-16	
25	17⅝	Rep NY .88	5	174	25	24⅞	25 +	⅛
17⅝	4⅝	ReschCtl .08		205	17⅝	16⅝	16⅞—	⅛
15⅝	5⅝	Restsltx .40	7	31	14⅝	13⅝	13⅝—	⅜
3⅜	1⅞	Reartsinti A	3	7	2⅜	2½	2½	
4⅝	1⅜	Reartsinti B	4	6	3⅝	3⅛	3⅝—	¼
2⅛	⅞	Rest Assoc		2	1⅜	1⅜	1⅜	
2	⅝	Rex Noreco		3	1¼	1¼	1¼	
3⅝	1½	Riblet Prod		5	2⅞	2¾	2⅞+	⅛
2⅝	1⅜	Richford In	4	5	1⅝	1½	1½—	¼
3⅛	⅝	Richton Int		6	3⅛	3⅛	3⅛	
1⅝	⅝	Riker Maxs		5	1⅛	1⅛	1⅛	
⅞	5-16	Riker Mx pf		40	1	⅞	1 +	⅛
18	8½	Riley Co	5	33	15¾	16	16 —	⅜
25½	19½	RioAlgm 1	9	10	25½	25	25½+	⅜
11⅛	4⅝	RisdonM .36	10	74	9⅛	8⅝	8⅝—	⅜
3⅝	2⅞	RLC Corp		32	3⅝	3⅛	3⅛—	⅛
34⅛	19½	Robintech	5	295	35⅝	34⅛	35⅛+	1⅛
4	2⅝	Roblin Ind	1	14	3⅛	3	3⅛+	⅛
15⅝	7⅛	Rogers Corp	14	1	13⅛	13⅛	10⅛+	⅛
5⅞	2⅛	Roland Intl	7	4	4	3⅝	4 +	⅜
1⅛	9-16	Ronco Teleo		20	1	⅞	⅞—	⅛
5½	2⅝	Rossmor Cp	32	20	3⅝	3⅜	3⅝	
⅞	5-16	Rossmor wt		3	⅜	⅜	⅜	
32⅝	21½	Rowan .14b	6	114	30½	29⅝	30½+	1
9⅞	9½	Royal Amer	8	7	9⅞	9⅞	9⅞	
1⅝	¾	RoyBch Col	20	10	1	1	1	
2⅛	1⅝	RSC Indust	7	70	2⅛	2⅛	2⅛+	⅛
4⅝	3⅝	Rudick pf.56		1	3⅝	3⅝	3⅝	
1⅝	½	Rusco Ind	27	25	1⅜	1¼	1⅜+	⅛
12⅞	7⅝	Russell .60	3	17	11⅞	11⅝	11⅝—	⅛
7⅞	4⅞	Rust Cft .40	7	74	9	7⅞	9 +	1⅛
21¼	11¼	Ryan Ho .20	14	105	20⅞	20⅛	20⅝—	⅛
3	1⅜	Ryersn Hay	37	1	1½	1½	1½+	⅛

S

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
19⅞	15½	StJohnsT .62	12	12	19⅛	18⅝	19⅛+	⅜
11½	3¼	Salem .24t	12	92	10⅞	9⅞	10½	
19⅞	7¼	ambos .10e	6	408	19⅞	18⅞	19⅝+	½
10⅝	7½	SCarlo 1.63e		x4	9⅝	9½	9⅝+	⅛
2⅛	1⅛	Sargent Ind	11	11	2⅛	2⅛	2⅛	
6	4⅝	Saturn Airw	5	5	5⅝	5⅛	5⅛+	⅛
5⅝	3	Saundr L .20	6	11	4⅝	4½	4⅝+	⅛
2⅝	1⅛	Schick Inc		105	1½	1⅜	1½	
6	1⅜	Schiller Ind	15	13	5⅝	5⅝	5⅝—	⅛
14	4⅛	SciAtlan .25t	11	21	13⅛	12⅝	12⅝—	⅜
17⅞	13⅛	Scope Ind	5	6	17	17	17 —	⅛
7⅝	6	Scrivner .40	4	3	7⅝	7⅛	7⅛	
15	12	Scurry Rain		1	13⅛	13⅛	13⅛ —1⅛	
5	2⅛	Sealectr Cp	6	19	4½	4⅛	4⅛—	⅛
⅝	7-16	Seaport Cp		6	9-16	9-16	9-16 —⅛	
4⅝	2½	Sears Ind	5	1	3⅛	3⅛	3⅛	
9⅛	4⅝	SeasnAll .20	8	21	7⅛	7⅛	7⅛	
1⅝	⅝	Sec Mtg Inv		16	1⅛	1	1⅛+	⅛
7-16	1-16	SecMt In wt		57	⅜	⅜	⅜—	⅛
7⅛	2	Sec Plastics		25	6⅝	6⅞	6⅞	
5⅝	4⅜	Selas Cp .30	14	3	5	4⅞	4⅞—	⅛
12⅞	7⅛	SeligLa .88b	5	13	11⅞	11⅝	11⅝+	⅜
6⅛	3⅝	Semtch .14t	8	5	5⅝	5⅝	5⅝	
4⅞	3¼	Servisco .30	3	30	4⅛	3⅝	3⅝—	⅛
4⅛	1⅜	Servo Corp	7	33	3⅛	3	3⅛+	⅛
2½	⅞	SG Sec .51e		8	1⅝	1½	1⅝	
13⅝	10	SG Se pf1.70		2	12⅛	12⅛	12⅛—	⅛
2⅝	1⅝	Shaer Shoe	27	8	2⅝	2⅝	2⅝	
8¼	4⅛	Shawin .50b	6	10	7	7	7	
5⅛	2	ShearHay S	9	21	4⅝	4⅛	4⅛+	⅛
6¼	11-16	ShelrRes .06		83	3½	3	3 —	½
4⅝	3½	Shnd Cp .24t	3	3	4⅛	4⅛	4⅛+	⅛
24	14⅛	Shnandh Oil	0	60	22⅝	22⅛	22⅛+	⅜
32½	19⅝	Shn O pf1.25		6	30⅝	30⅛	30½—	1
19⅝	8⅝	Sherwd Med	7	53	15	14	15 +	1⅛
2⅝	1⅛	Shopwell In		1	2⅛	2⅛	2⅛+	⅛
12⅝	7⅝	Showbot .80	6	28	14⅛	12⅝	14 +	1⅝
7⅜	3⅛	Slerrcln .20	9	1	6⅝	6⅝	6⅝	
11⅝	7¼	Sifco In .36a	6	3	11⅝	11⅛	11⅛+	⅛
3⅝	1½	Silo Inc		11	3½	3⅜	3⅜	
3⅝	2⅝	SimcoS .22b	7	1	3⅝	3⅜	3⅜—	⅛
7⅛	5⅝	Simkins .68	7	3	6⅛	6⅛	6⅛+	⅛
3⅝	1⅝	Sim Sch .10e	7	13	3⅛	3⅛	3⅛	
5⅝	3⅝	Sky City .27t	5	9	5⅛	5	5⅛	
2⅛	1⅜	SMD Ind	4	1	1⅞	1⅞	1⅞	
2⅞	⅞	Solitron .05		20	1⅝	1⅝	1⅝+	⅛
7⅝	4	Sonder Brdc	5	38	7⅛	6⅞	7⅛+	½
6⅛	4⅛	Sorg Pa .10p		2	4⅝	4⅝	4⅝—	⅛
9⅝	6⅝	Soundsn .40	70	19	9⅝	9⅛	9⅝	
19½	17½	SCEO pf1.08		z100	17⅝	17⅝	17⅝+	⅜
25⅝	22⅞	SC 8.8pf 2.21		10	23½	23½	23½—	⅜
87½	78	SCE pf7.58		1	78½	78½	78½—	1½
16⅛	13	SC 5.2pf 1.30		7	14⅝	14½	14½—	⅛
14¼	12⅝	SC 4.7pf 1.19		3	12⅝	12⅝	12⅝	
48½	40	SouRoy .88b	18	17	46½	45	46¼ —⅜	
6⅛	3	Specity Rest	6	8	5⅝	5¼	5¼—	⅜
2⅞	1⅝	Spectro Ind	5	32	3⅝	3	3⅝+	⅜
2⅞	¾	Speizmn Ind		1	2⅛	2⅛	2⅛—	⅛
5½	3⅝	Spencr F .32	6	2	5	5	5	
5½	3⅝	Splentex .48	5	8	4⅝	4½	4⅝+	⅜
5⅞	4⅝	SSP Ind .24	4	2	4⅝	4⅝	4⅝—	⅛
12⅝	9⅛	StdAllianc 1	3	7	12⅛	12⅛	12⅛+	⅛
4⅝	2⅛	Std Containr	4	64	4⅝	3⅛	4⅝+	1⅛
12⅝	11	StdCoosa .98	11	7	12⅛	12⅛	12½—	⅛
5⅞	3⅝	Std Mell .50t	6	24	5⅛	4⅞	5	
9⅛	4⅝	StdMotA .42	8	33	8⅞	8½	8⅝—	⅛
9⅛	1½	StdPac Corp	6	20	4⅛	4	4⅛+	⅛
11	7⅝	Std Prod 1	8	6	11½	11⅛	11½+	½
1⅛	13-16	StdProd wt		2	13-16	13-16	13-16—	⅛
18⅛	10⅛	StdShrs .40r		10	18⅛	18⅛	18⅛	
16⅛	11⅛	Stance .28	22	19	15⅝	15⅛	15⅝+	⅛
9⅝	5⅝	StanAv .20e	10	2	9⅝	9⅛	9⅛+	⅛
9⅝	8⅛	StarSup .68b	4	9	9⅛	9⅛	9⅛	
18½	9⅝	StarrtHo .30	9	5	14⅝	14⅝	14⅞—	⅛
6⅝	3½	StatSvL .49b	5	1	6	6	6	
9⅛	3⅛	Steclmt .15e	2	8	8	7⅞	8	
16½	12⅛	Stepn Ch .44	6	4	14⅛	14	14⅛+	⅛
1	⅜	Sterl Electr		254	1	⅞	⅞—3-16	
2⅛	1⅝	Sterl Ext .10	8	1	2	2	2	
3⅝	2	SterlPre .11t	5	26	3½	3⅛	3⅜—	⅛
6⅝	3⅛	STP Cp .40e	10	51	6⅝	6	6⅛+	⅛
8⅝	5⅝	Struth Wells	20	94	8⅛	8	8⅛+	⅛
1	7-16	Summit Org	8	2	13-16	¾	¾	
4⅝	2⅞	SunCityl .25	7	6	3⅝	3⅜	3⅝—	⅛
25⅝	9	Sun Elec .60	11	3	25	24⅛	24⅛—	⅛
4⅞	3⅛	Sunair .17e	22	14	4	3⅞	3⅞—	⅛
10	4⅝	SunshJr .20	9	x2	9⅞	9⅝	9⅞+	⅜
9⅛	6	SupFdSv .32	4	1	7⅛	7⅛	7⅛—	⅛
2⅛	1⅝	Superor .10e	4	1	2⅝	2⅝	2⅝+	⅛
4⅝	1½	Supindin .12	10	24	3⅛	3⅛	3⅛+	⅛
6½	4⅝	Sup Surg Mf	5	17	5⅛	5⅝	5⅝+	⅜
1⅞	15-16	Susquhana		1	1⅛	1⅛	1⅛+	⅛
⅞	5-16	SutrMtg wt		4	⅜	½	⅜+	⅛
6⅝	2⅝	Synaloy .141	6	9	6⅛	5⅞	5⅞—	⅛
44⅛	29⅞	Syntex .40	18	606	43⅛	42⅛	42⅝—	⅜
21⅛	10⅛	Sysco Cp .28	8	4	20⅛	20	20 —	½
4½	15-16	System Eng		3	3⅝	3⅛	3⅛	

T

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
1⅞	½	Tech Sym	23	26	15-16	15-16	15-16	
6⅛	2⅝	Techcl Oper	6	3	5⅝	5⅝	5⅝—	⅛
1⅝	⅝	Techcl Tape	5	25	1⅝	1½	1⅝+	⅛
2⅝	1¼	Technitrol	5	1	2⅛	2⅛	2⅛+	⅛
19⅝	14	Telon R .20a	15	x3	19⅝	19½	19⅝+	⅜
3⅝	2⅛	TeleCom Cp	3	5	2⅝	2⅝	2⅝	
1⅝	5-16	Telex Co wt		84	⅞	⅞	⅞+1-16	
3⅛	1	Tenna Corp	12	4	2⅛	2⅛	2⅛—	⅛
4⅝	3⅛	Tenneco wt		16	3⅝	3⅝	3⅝	
9⅝	6⅝	TennFS .4 e	3	2	7⅝	7⅝	7⅝	
15	5⅝	Teradyn Inc	15	10	14⅞	14⅝	14⅝—	⅜
16⅛	11⅝	TerraC .40e	3	103	14	13½	13⅝—	⅛
9⅛	5⅝	TesoroPt wt		52	8⅝	8	8⅝—	⅛
3⅝	2	Texstar .151	4	13	2⅝	2⅝	2⅝+	⅛
14⅛	7⅝	Textron wt		24	14⅝	13⅝	14⅛+	½
3	1⅛	TFI Co nc	5	3	2⅛	2⅛	2⅛	
4⅛	2⅝	Thorof Mkt		3	3	3	3 —	⅛
12⅛	7⅛	Thriftmt .25e	4	18	11½	11⅛	11½	
4½	⅜	Tidwell Ind		4	3⅛	3	3	
7⅝	3⅝	Tiffany .32	10	22	6⅞	6½	6⅝—	⅛
2½	1⅛	Tigerintl wt		9	1⅛	1⅛	1⅛—	⅛
3⅝	2½	Timpte Ind	3	5	3	2⅞	2⅞—	⅛
5⅛	2⅜	TMC Mtg In	1	2	2⅞	2⅞	2⅞	
12⅛	4⅝	Tokheim .20	16	28	12½	12⅛	12½+	⅛
2⅝	1½	Tolchin Inst	6	4	1⅞	1⅛	1⅞	
9½	7⅝	Torin Cp .60	6	3	8⅝	8⅝	8⅝—	⅛
7	3 15-16	TotalPtl NA	37	54	6⅝	6⅛	6⅝	
14	8⅞	Total pf.70		3	13⅝	13⅛	13⅛+	⅛
4	1⅛	Town Cntry		2	3⅛	3⅛	3⅛—	⅛
5⅛	1⅞	Tracor Inc	3	50	4⅝	4⅛	4½—	⅛
9⅛	5⅛	Trnspt Pool	6	27	9	8⅞	8⅞	
3⅛	1⅝	Treadw .23t		13	3⅛	2⅞	2⅞—	⅛
9⅝	7⅛	TriStMtr .80	5	44	9½	9	9⅛+	⅛
2⅞	2⅛	Tubos Mex	4	5	2½	2⅛	2⅛+1-16	
4	1½	Tuftco .10e	5	3	3½	3½	3½—	⅛
4⅝	2⅝	Turbodyne	45	14	4½	4½	4½—	⅛
7⅛	3⅞	TwinFair In	6	92	5	4⅝	4½—	½

U

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
3	1⅝	UIP Cp .12	6	43	3	2⅞	2⅞	
6⅞	2⅞	UNA .10a	5	206	6⅝	6⅛	6⅛	
3⅞	2½	Un Invest		11	3½	3½	3½+	⅛
7½	4¼	UnA Pr .40a	6	8	7⅛	6⅞	6⅞—	⅛
4⅜	2⅛	Un Asb .07e	5	79	4 3-16	4	4 1-16—3-16	
15-16	⅜	UnBrand wt		45	9-16	½	½	
2⅝	1½	Unit Foods	4	16	2	1⅞	1⅞	
4⅝	2⅝	U PDye .07p		8	4	3⅞	4	
9	6	US Ban Trst	15	3	6½	6½	6½	
10⅝	3½	US Filtr .20	9	336	10⅝	10	10⅛—	¼
8⅝	4¼	US LsgRl E	16	3	5⅛	5⅛	5⅛+	⅛
⅞	7-16	US LsgR wt		2	⅝	⅝	⅝—1-16	
5	1½	USNat Rsrc	6	156	5⅛	4⅞	5⅛+	⅜
2½	1½	US Radium		1	2⅛	2⅛	2⅛—	⅛
21¼	11⅝	US Reduct 1	2	8	19⅛	19	19 —	⅛
8⅝	6⅝	USRbR .60a	8	3	8⅞	8⅝	8⅞+	½
16⅝	7½	Unitek .05e	11	3	16⅛	16⅛	16⅛+	⅜
18	5⅝	Unity Buy S	9	2	17⅛	17⅛	17⅛—	⅛
1⅝	⅝	Univ Contnr		1	15-16	5-16	15-16	
5⅛	3⅝	UnivRs .05e	7	26	4⅝	4⅛	4⅛—	⅛
5⅞	3	UnivRun .28	5	9	5	5	5	
3⅛	2⅛	URS Corp	5	11	2⅝	2⅝	2⅝	
18⅞	12⅝	UtahIdSu 1a	6	2	14⅝	14⅝	14⅝—	⅛
6	4⅛	UV Ind wt		27	4⅞	4⅞	4⅞	

V

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
23½	14½	Vall In 3.40e	3	28	19⅝	19	19⅛+	¼
4⅝	3	Valley Mtal	9	17	4	3⅝	3⅝—	⅛
12	6⅝	Valmac .60a	5	12	11½	11	11⅛—	¼
2⅝	1⅛	ValuLin .01e		16	2	2	2	
7	4½	VanDorn .36	5	47	5½	5¼	5¼—	¼
2⅝	1⅛	Varo Inc	3	8	2⅝	2⅝	2⅝	
11⅛	6⅞	Veecoins .32	7	2	9⅝	9⅛	9⅝+	⅛
4⅛	1⅞	Vernitron	7	38	3⅝	3⅜	3½	
2	7-16	Vertipil Inc		14	1⅞	1⅜	1⅞+	⅜
4½	1⅛	Vesely Co	55	1	2⅝	2⅝	2⅝	
3	1⅞	Vishay Intrt	5	1	2½	2½	2½+	⅛
8⅝	5½	Voplex .68	5	7	7⅞	7⅝	7⅝—	⅜
2⅝	1⅝	Vulcan .02e		11	2	2	2	

W

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4⅝	2⅝	WabMg .10a	7	13	4⅝	4⅛	4⅛—	⅛
9	4⅞	Wacknt .28a	7	71	8⅛	7⅝	8 —	⅛
2⅝	1½	WadelEq .10	7	2	2⅝	2⅞	2⅝	
9⅝	5	WagnrEl .48	21	1	8⅛	8⅛	8⅛	
2 15-16	1½	Wainoco Oil	10	22	2 7-16	2⅛	2⅛+1-16	
1⅝	⅝	WardFds wt		5	1⅛	1⅛	1⅛+	⅛
1⅝	1⅛	Wards Co		13	1⅛	1⅛	1⅛	
4⅛	1⅝	WarC pfC.05		40	4	3⅞	4 +	⅛
14⅝	11⅛	WashRl 1.28	11	7	14⅛	14⅛	14⅛—	⅛
9	5⅝	Weld Tu Am	2	14	7⅝	7⅝	7⅝—	⅛
14⅝	7⅝	WestChP .40	12	5	9⅝	9⅛	9⅛	
7⅝	3⅝	Westals Pil	9	239	7	6⅛	6⅞	
5⅛	3⅝	WstDcal .10	12	4	5⅝	5⅛	5½+	⅛
7⅝	4⅝	Wstn Fin .10	5	4	6⅞	6⅞	6⅞—	⅛
7⅞	6⅞	Whippny .60	6	1	7⅝	7⅝	7⅝+	⅛
5⅝	3½	Whitaker .34	4	1	5	5	5 +	⅛
15⅝	8⅝	Whiting 1	6	44	15½	14⅝	15½+	⅜
⅜	¼	Whittakr wt		4	⅜	⅜	⅜—1-16	
3	1½	Wichita Ind	6	10	2½	2⅞	2½+	⅛
3⅛	2⅝	WilicxG .08r		12	2⅝	2⅝	2⅝	
8⅛	5⅛	Wmhous .30	4	43	6⅝	6¼	6½+	⅜
6⅞	4½	WilshrO .05r	8	43	6	5⅞	6 —	⅛
3½	2⅝	WilsonBr .30	7	6	3⅝	3½	3½—	⅛
5	2⅝	Wood In .30t	73	3	4⅞	4⅝	4⅝	
20¼	5⅝	Worces Cont	6	13	17⅝	17¼	17⅛—	⅜
7⅞	5	Work Wr .60	6	63	8⅛	7⅝	7⅝	
4⅛	1½	Wrather Cp		2	3⅞	3⅞	3⅞—	⅛
1 13-16	1 1-16	Wright Har		21	1⅝	1 1-16	1 1-16	
3½	2½	WTCAir .10	5	29	2⅞	2⅛	2⅞	
16½	7½	WUI Inc .40	6	8	14⅝	14	14⅝+	⅜
5⅝	3½	WyleLab .24	5	13	4⅝	4⅛	4⅝	
11	5	Wynn Intl	5	62	10	9⅝	9⅞+	⅛
9⅛	6½	WymBn .50	7	4	9⅛	9⅛	9⅛—	⅛

X

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
19⅞	125	Xonics Inc	30	31	18⅝	18⅛	18⅝+	¼

Y

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4⅝	1⅞	YooHoo .05e	13	6	4⅝	4½	4⅝+	⅛

Z

—1975— High	Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Last	Net ch'ge
4½	1⅝	Zimmr Hom		1	3⅝	3⅝	3⅝+	⅛

z—Sales in full.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividen c—Liquidating dividend. e—Declared or paid in preceding 12 months. h—Declared or paid after stock dividend or split up. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. p—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. r—Declared or paid in preceding 12 months plus stock dividel t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

cld—Called. x—Ex dividend. y—Ex dividend and sales in full. x-dis—Ex distribution. xr—Ex rights. xw—With warrants. ww—With warrants. wd—When distributed. wi—When issued. nd—Next day delivery.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Year's high and low range does not include changes in latest day's trading.

Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only. o & in4 tattottaiouty

NY Stox & Amex stox footnotes

BANCA NAZIONALE DEL LAVORO

Condensed Statement of Condition of the Bank and its Special Credit Sections as of December 31,

1974

ASSETS	(in U.S. $)* 31-12-1974
Cash and due from banks	3,521,036,935
Government and other securities	3,057,994,268
Loans, discounts and Correspondents	22,288,224,472
Other assets	1,242,933,256
Investments in subsidiaries and affiliates	138,491,932
Premises, equipment, etc	302,010,986
	30,545,492,789
Customers' liabilities for guarantees, acceptances, etc.	2,098,100,100
Debtors for forward foreign exchange transactions	2,258,078,009
Forward foreign exchange bought	2,074,613,849
	26,976,284,747
Securities on deposit	6,397,739,243
Securities deposited with third parties	2,505,506,168
	35,879,530,158

LIABILITIES	
Capital and surplus	738,296,825**
Amortization of investment, premises, etc.	111,963,705
Deposits, bonds in circulation, etc.	17,817,636,625
Other Liabilities	1,852,566,868
Net profit	25,028,771
	20,545,492,789
Guarantees, acceptances, confirmed letters of credit, etc.	2,098,100,100
Forward foreign exchange sold	2,258,078,009
Creditors for forward foreign exchange transactions	2,674,613,849
	26,976,284,747
Depositors of securities	6,397,739,243
Deposits of securities with third parties	2,505,506,168
	35,879,530,158

*Equivalent of the Italian lire amounts converted at the year end official rate of exchange.
** Of which 4,619,474 due by capital subscribers.

BRANCHES throughout Italy, in London, Madrid and New York.
SUBSIDIARIES ABROAD: Lavoro Bank A.G., Zürich: Lavoro Bank Overseas N.V., Curaçao.
REPRESENTATIVE OFFICES in: Brussels, Buenos Aires, Caracas, Frankfurt a/M, Kuala Lumpur, London, Los Angeles, Mexico City, Montreal, New York, Paris, Rio de Janeiro, Sao Paulo, Singapore, Sydney, Teheran and Tokyo.
HEAD OFFICE: Via Vittorio Veneto, 119, Rome.
NEW YORK BRANCH and U.S. REPRESENTATIVE OFFICE 25 West 51st Street (at Rockefeller Plaza). Telephone: 581-0710.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	40.10
Albert Heijn	106
Algembank	334.50
Amrobank	82.60
A'dam	148.50
Fokker	47.30
Heineken	168.40
H.V.A.	58
Holl-Am-H	64.20
Hoogovens	59
K.L.M.	55.80
Philips new	26.90
Robeco	175
Rolinco	125.50
Royal Dutch	86.10
Unilever	101.30
Van Ommer	274.50
Ver Mach	190.80

Brussels

Arbed	4,150
Brux-Lamb	2,250
Cock Ougree	1,170
Electrobel	5,950
GB-Inno-BM	2,175
Hoboken	4,245
Petrofina	5,370
Ph. Gevaert	1,162
Soc. Générale	2,770
Solvay	2,680
Un Minière	1,585

Frankfurt

AEG	83
BASF	140
Bayer	121
Commerzbk	207.50
Cont. Gummi	76.10
Daimler	302.50
Demag	191.50
DeutBank	337
DresdeBk	234
Gels Aktiar	82
Hoechst	133
Hoesch	51.60
Karstdt	457
Kaufhof	253
KHD	128.50
Lufthansa	61.50
Mannesmann	263.70
Metallgesell.	242
Neckermann	105.20
Rheinstahl	58
RWE new	133
Schering	404
Siemens	261.50
Thyssen	77.50
Veba	115.50
Volkswagen	104.10

London

Anglo-Am Cp	4.80
Anglo-Am	£38
Barclay Bk	2.66
Beecham Gr	2.76
BICC	1.28
Boots	2.41
Bowater	1.55
Brit-Am Tob	3.16
Brit. Oxyg	0.51
Brit. Pet	4.45
BLMC	0.08½
Burmah	0.29
CadburySch	0.45½
Chartered	2.01
Courtaulds	1.13
Daggafont	0.14
DeBeer D	3.00
Decca Rec	1.48
Distillers	1.33
Dunlop	0.47
E Musiind	1.70
GEC	1.15
FreeStGed	£30.50
GKN	2.28
Glaxo Gr	3.85
Gt Un St	1.84
Guinness	1.04
Hawker-Sidd	2.80
Hudson Bay	£13⅛
Imp Chem	2.55
Imps	0.56
Mar&Spen	2.23
MetalBox	2.78
Nichols	0.45
Plessey	0.70
Rand Mines	3.00
Rank Org	1.68
Royal Dutch	£28⅝
R.T.Z.	2.04
Shell	3.01
Thorn (A)	1.42
Tube Invest	2.78
Union Carb	5.18
Vickers	1.37
War L3½	£23⅝
West Deep	£22
West Drief	£53.50
West Hold	£37.50
West Min	1.78
Woolworth	0.41
ZCI	0.68

Milan

Bastogi	1,551
Erba	3,976
Ercole Marelli	650
Fiat	1,266
Finsider	352
Generali	67,190
IFI	2,718
Italgas	547
Italsider	614
LaRinas	95.75
Montedis	695.50
Olivetti	1,201
Pirelli	3,475
Snia Visco	7,657
Terni	69

Paris

Air Liquide	369
Alimentaire	64.50
BSN	591
Carrefour	2,270
Cim Lafarge	180.50
Citroën	38
Cie Bancaire	453.50
CFP	138
CGE	345
CCF	142
Ferodo	336
L'Oréal	907
Mach Bull	unquoted
Michelin	1,160
Moët-Henn	542
Moulinex	305
Nickel (Le)	88.70
Paribas	173
PUK	129.20
Penarroya	60.80
Perrier	128.50
Peugeot	267.70
Rh Poulenc	143.50
Saclor	86.70
St Gobain	146.20
Suez	246
Télémécan.	985
Thomson	210
Usinor	92.05

Zurich

Alusuisse	1,260
B Boveri	1,290
Ciba-Geigy	1,720
Cr Suisse	2,880
Fischer	565
HofRocheN	10,925
Nestlé	3,330
Sandoz	2,130
Sté B Suisse	425
Sulzer	2,400
U.B. Suisse	3,055

Eurocurrency Interest Rates

	Dollar	German mark	Swiss franc	Sterling
7 D.	5⅛-5⅝	4½-5	2⅛-2⅝	12½-13½
1 M.	4⅞-5¼	4½-5	2⅞-3⅜	11⅞-12⅛
3 M.	5⅞-6⅛	4½-5	4 - 4½	11⅝-13⅛
6 M.	6⅞-7⅛	4⅝-5¼	5⅛-5⅝	13⅛-13⅞
1 Y.	7⅝-8⅛	5⅛-6⅛	6⅛-6⅝	14½-15

International Stock Indexes

	Yest.	Prev.	1975 High	1975 Low
Amsterdam	95.60	95.80	97.20	77.00
Brussels	134.72	133.36	134.72	106.43
Frankfurt	135.12	136.73	142.59	110.56
London 30	330.90	332.30	355.50	146.00
London 500	140.65	142.46	146.95	63.49
Milan	98.48	99.75	108.86	85.93
Paris	133.00	133.50	138.70	99.70
Sydney	349.17	349.27	369.48	328.88
Tokyo (n)	329.58	328.67	331.73	268.24
Tokyo (o)	4,522.63	4,515.16	4,564.52	3,527.04
Zurich	285.20	286.70	291.20	206.30

(n) new. (o) old.

FCE Quotations

May 15, 1975

		June 1975	Sep 1975	Dec 1975	Mar 1976
DJIA 858.73	bid	853	845	840	
	offer	863	870	870	
FTI 330.90	bid	328	325	315	
	offer	334	340	350	
TKDJ 4522.63	bid	4400	4400	4350	
	offer	4650	4700	4750	
Prem. Gas 133.25	bid	131	130	128	128
		135	135	133	135
Gasoil 91.50	bid	90	91	90	99
	offer	93	95	100	100

Forward Contract Exchange Company Ltd. Kerstraat 363 Amsterdam. Telex: 16102. Phone: 25 47 53. Cable: INDEXCHANGE.

DC Gold Index Quotation & European Gold Markets

May 14, 1975

	Open	Close	N.C.
London	165.90	166.75	+1.25
Zurich	166.75	167.25	+1.50
Paris (12.5 kilo)	169.60	169.93	+0.78

U.S. dollars per ounce.
Interinvest Gold Indexed Series "B" Bonds (n.v. 1,000):
Indexed value 1,108.33 +5.00
Value expressed in U.S. dollars.

Dewaay — International Bankers.

JAPAN INTERNATIONAL BANK LIMITED

MERCHANT BANKERS

7/8 King Street, London EC2V 8DX.
Telephone 01-600 0931
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JIB

Shareholders
The Fuji Bank, Limited
The Mitsubishi Bank, Limited
The Sumitomo Bank, Limited
The Tokai Bank, Limited
The Daiwa Securities Co., Ltd.
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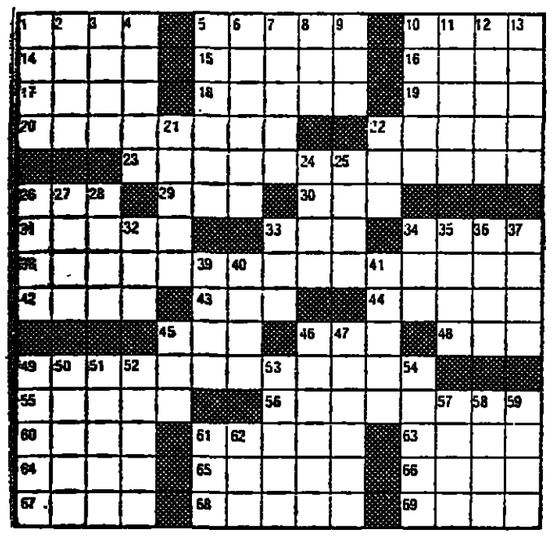
CROSSWORD — By Will Weng

ACROSS

1 Insincere palaver
5 Concur
10 Former French Premier Léon
14 Woodwind
15 Monotone
16 Spanish laugh
17 Gloomy
18 Unlawful to-dos
19 Ivory: Lat.
20 Guards
22 New Orleans's Vieux ——
23 Euphoric times
26 Type of master or day
29 Like: Suffix
30 ——bender
31 French actor Delon
33 Glory or Ironsides
34 Writer Peter
38 Rooster's time
42 Kitchen fixture
43 Relative of a blvd.
44 Dress richly
45 Service org.
46 Vibrate: Abbr.
48 Burrows or Beame
49 Romantic times
55 Witches' group
56 Margarine bases
60 Surface extent
61 Chemical compound
63 Eye part
64 Robin or wren
65 Belle of the West
66 Hide's partner
67 Forms a lap
68 Impudent
69 Common Latin verb

DOWN

1 Short-legged horses
2 Talented
3 Grammatical component
4 What Red Riding Hood admired
5 Papal name
6 Lament
7 Boast, in Scotland
8 Study of insects: Abbr.
9 Letters
10 Rye or whole wheat
11 Zodiac sign
12 Loan-shark's forte
13 Horses
21 Checks
22 France's Saint——
24 Miss Gwyn
25 Type of killer
26 Juggles an expense account
27 Jai ——
28 Reaction at a musicale
32 Stand or well
33 Western state: Abbr.
34 Russian village
35 City of India
36 Jezebel's husband
37 Eye infection: Var.
39 "—— Rider"
40 River to the Severn
41 Milk: Prefix
45 Vessel
46 Girl-watchers
47 Wine
49 Strikebreakers
50 Japanese gateway
51 Prevent
52 —— the riot act
53 Greek letters
54 Wino
57 U. S. composer
58 Shelters
59 Purpose
61 Feminine suffix
62 R.R. depot



WEATHER

	C	F			C	F	
ALGARVE	16	61	Cloudy	MADRID	19	66	Cloudy
AMSTERDAM	14	57	Cloudy	MILAN	22	73	Clear
ANKARA	22	72	Cloudy	MONTREAL	18	64	Cloudy
ATHENS	20	68	Cloudy	MOSCOW	25	77	Cloudy T
BEIRUT	27	80	Cloudy	MUNICH	14	57	Overcast
BELGRADE	14	57	Rain	NEW YORK	24	75	Sunny
BERLIN	20	68	Cloudy	NICE	19	66	Clear
BRUSSELS	15	59	Cloudy	OSLO	12	54	Rain
BUDAPEST	26	79	Cloudy	PARIS	14	57	Cloudy
CAIRO	—	—	Unavailable	PRAGUE	19	66	Clear
CASABLANCA	19	66	Cloudy	ROME	21	70	Cloudy
COPENHAGEN	15	59	Clear	SOFIA	14	57	Cloudy
COSTA DEL SOL	23	73	Cloudy	STOCKHOLM	7	44	Cloudy
DUBLIN	8	46	Overcast	TEHRAN	10	50	Cloudy
EDINBURGH	8	46	Cloudy	TEL AVIV	27	80	Cloudy
FLORENCE	22	71	Cloudy	TUNIS	20	68	Cloudy
FRANKFURT	19	66	Cloudy	VENICE	25	77	Cloudy
GENEVA	12	62	Cloudy	VIENNA	21	70	Cloudy
HELSINKI	16	61	Cloudy	WARSAW	17	63	Cloudy
ISTANBUL	20	68	Cloudy	WASHINGTON	24	75	Sunny
LAS PALMAS	21	70	Cloudy	ZURICH	18	64	Cloudy
LISBON	16	61	Overcast				
LONDON	12	53	Stormy				
LOS ANGELES	15	59	Cloudy				

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

INTERNATIONAL FUNDS
ADVERTISEMENT

May 14, 1975

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(w) Alexander Fund $6.58
(d) Am. Express Int'l Fd..... $7.48
(w) Apollo (Tempus) iss. pr.... SF71.18
(w) Apollo Fund S.A..... $70.12

BANK JULIUS BAER & Co. LTD.:

— (d) Baerbond..... SF183.15
— (d) Combar..... SF704
— (d) Grobar..... SF520
— (d) Stockbar..... SF821
(w) Bruninvest..... $13.41
(d) Can. Gas & Energy Fd..... $11.70
(d) Can. Secur. Growth Fd... $4.53

CAPITAL INTERNATIONAL S.A.:

— (w) Capital Int'l..... $13.67
— (w) Capital Italia S.A..... $9.52
(d) Capital Rentinvest..... LF974
(d) Cleveland Offshore Fd.... $692.40
(w) Convert. Fd. Int.A Certs... $7.15
(w) Convert. Fd. Int.B Certs... $10.84
(d) Convert. Bond Fd. N.V... $5.06

CREDIT SUISSE:

— (d) Canasec SF532
— (d) C.S. Fonds-Bonds..... SF69.75
— (d) C.S. Fonds-Int'l..... SF86.25
— (d) Energievalor..... SF540
— (d) Usec SF672
— (d) Europavalor..... SF150.50
(i) Crosby Fund S.A..... $4.16

C.S. INT'L MANAGEMENT:

— (w) C.S. America Fd..... $9.44
— (w) C.S. Income Fd..... $5.02
(w) D.G.O..... $41.13
(d) Delta Invest. Fund..... $9.88
(d) Delta Multifund..... $8.75
(d) Daiwa Int'l Fund..... Yen 9,869
(d) Dollar Fund (ex-div.)..... $1.47
(d) Dreyfus Fund Int'l..... $10.95
(w) Dr. Interco Inv. Fd..... $11.31
(w) Europe Obligations..... LF936
(d) Executive Fd of Canada.. $5.64

FIDELITY:

— (w) Fidelity Equitalia..... $5.03
— (w) Fidelity Int'l Fund..... $14.58
— (w) Fidelity Pacific Fd..... $22.12
— (d) Fidelity World Fd..... $9.61
(d) Fiducem..... BF901
(w) First Intern'l Fd $116.36
(w) First Int'l Realty Sec.... $14.58
(d) First Nat'l City Fund ... $29.93
(d) First Security Cap Fd... $35.59
(w) Fleming Fund S.A $32.12
(w) Fleming Japan Fund..... $21.84
(w) Fonselect Issue Pr SF17.96
(d) Formula Selection Fd..... SF95.11
(d) Fondital S..... $11.22
(d) Fund of Nations..... $5.33
(d) Fund of N.Y. (ex-div.)... $0.83
(w) Future Australia Fd..... Aus.$6.88

G.T. (BERMUDA) LIMITED:

— (w) Berry Int'l Fund..... $10.52
— (w) Berry Pac. Fd Ltd $24.93
— (w) G.T. Dollar Fund..... $5.70
(w) Guardian Gr Fd. Int'l.. $7.32
(w) Haussmann Holdgs. NV.. $5,044
(i) H.O.T. Hobet..... $24.21
(d) Icofund..... $9.07
(d) Interfin..... SF210.90
(d) Interfund S.A..... $10.24
(w) Intermarket Fund..... $97.16
(w) Int'l Income Fund..... $22.69
(r) Int'l Privilege Ltd..... Can $4.18
(r) Int'l Securities Fund..... $6.48
(w) Intertrust Int'l Fd S.A. $9.82
(r) Invest. Athapiques $38.80
(d) Italamerica S.A. Fund .. $9.53
(r) Italfortune Int'l Fd S.A. $6.83
(r) Japan Growth Fund $15.15
(d) Japan Selection Fund.... $44.39
(w) Japan Pacific Fund..... $15.78

JARDINE FLEMING:

— (r) Jardine East Trust.... $33.07
— (r) Jardine Japan Fund.. $48.56
— (r) Jardine Selection NV. $17.64

(d) KB Income Fund..... LF1,582
(d) Kleinwort Benson Int. F $9.71
(w) Kleinwort Benz. Jap. F.. $18.14
(w) Leverage Cap. Hold.. .... $23.93

L. & B.T. MANAGEMENT S.A.:

+(w) L&B-T Multi-way Fd.. SF367.50
+(w) L&B-T Income Fund... SF361
(w) Luxfund..... $13.03
(d) Mediolanum Sel. Fund... $11.53
(d) Neuwirth Int'l Fund..... $1.90
(d) Neuwirth Inv. Fund..... $3.52
(w) N.A.M.F $86.69
(w) Nippon Fund..... $24.18
(w) Nor. Amer. Inv. Fund.... $6.27
(w) Nor Amer Bank Fd $7.18
(r) Olympic Cap. Fd. Inc.... $6.76
(r) Pegasus Intern'l. $1.724
(d) Putnam Intern'l Fund... $21.71
(d) Renta Fund..... LF1,831
(d) Renta Capital Fund..... LF1,810
(d) Rentinvest..... LF835
— (d) Safe Fund..... $4.84
— (d) Safe Trust Fund..... $9.97
(w) Samural Portfolio..... SF56.70

SEPRO:

— (w) Sepro (N.A.V.)..... $12.16

S.M.G. FUNDS:

— (d) CSF Fund..... SF22.80
— (d) Crossbow Fund..... SF494
— (d) I.T.F. Fund N.V..... $7.48
(w) SME Special Fund..... DM93.30

SOFID GROUPE GENEVA:

— (r) Parfon Sw R. Est.... SF1,437
— (r) Securswiss..... SF1,021
(d) Soros Fund..... $4.34
(w) Star Fund..... $152

SWISS BANK CORP.:

— (d) America-Valor..... SF438.50
— (d) Intervalor..... SF84.25
— (d) Japan Portfolio..... SF354.75
— (d) Swissvalor New Ser.... SF203
— (d) Univ. Bond Select..... SF75.23
— (d) Universal Fund SF83.46
(w) Talent Global Fund..... $8.64
(w) Tokyo Pac. Hold (Sea)... $23.88
(w) Tokyo Pac. Hold. N.V..... $32.73
(w) Transpacific Fund..... $18.01

TYNDALL GROUP:

+ (r) Overseas Fd. dist..... $1.23
+ (r) Do Accumulation..... $1.37
+ (r) 3-Way Fund Int'l. ... $2.23

UNION BANK OF SWITZERLAND:

— (d) Amca U.S. Sh..... SF33.75
— (d) Bond Invest..... SF68.25
— (d) Convert-Invest..... SF78.25
— (d) Eurit Europe Sh..... SF116.50
— (d) Fonsa Swiss Sh..... SF91
— (d) Globinvest. SF65.50
— (d) Pacific Invest..... SF69
— (d) Reometac-Invest. SF720
— (d) Safit South Afr. Sh... SF287
— (d) Sima Swiss R. Est SF176

UNION-INVESTMENT, Frankfurt:

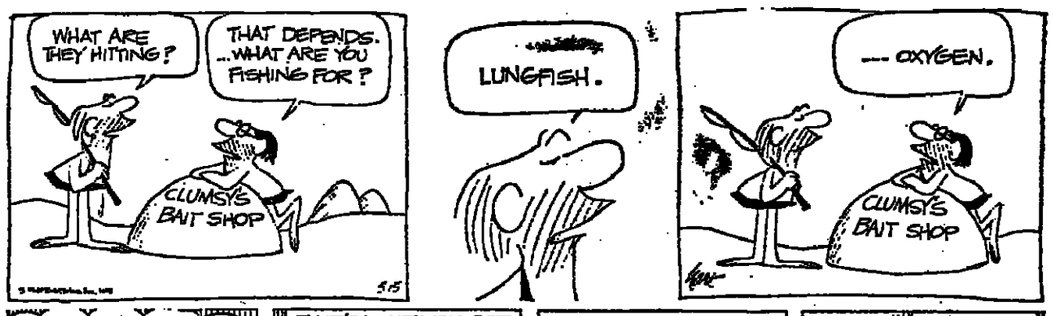
— (d) Atlantikfonds..... DM16.60
— (d) Europafonds DM35.90
— (d) Unifonds DM21.20
— (d) Unirenta..... DM45.80
— (d) Unispecial I. DM60.90
(w) United Cap. Inv Fd..... $2.46
(d) U.S Trust Invest Fd.... $13.24
(w) Western Growth Fd $5.80
(w) Western Hedge Fund..... $1,364.56
(w) West Proprietary N.V ... $1,417.63
(d) World Equity Grth Fd... $419.43
(w) Worldwide Securities ... $33.16
(w) Worldwide Special $2,319.36

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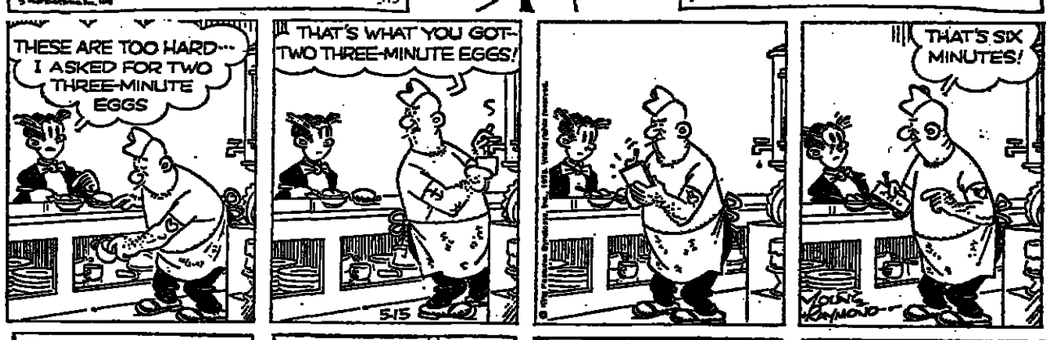
PEANUTS



B.C.



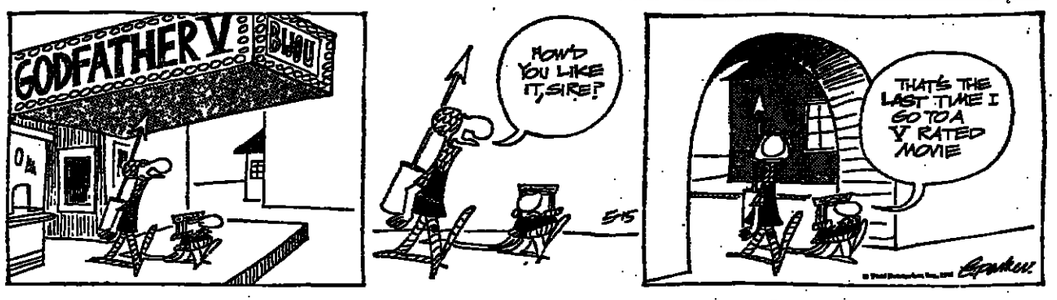
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ANDY CAPP



REX MORGAN M.D.



RIP KIRBY



JUMBLE® — that scrambled word game

BY HENRI ARNOLD and ROBERT LEE

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YANON
CORFE
NEBATE
BIMROD



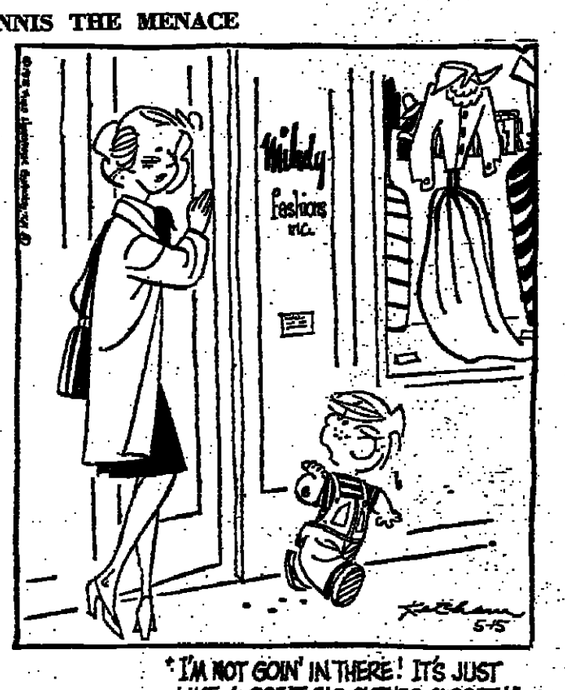
Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: "○○○○"

(Answers tomorrow)

Yesterday's Jumbles: QUEEN ARBOR CHUBBY INVERT
Answer: *Might "erase" aches and pains*—A RUBBER

DENNIS THE MENACE



"I'M NOT GOIN' IN THERE! IT'S JUST LIKE A GREAT BIG CLOTHES CLOSET!"

BOOKS

BREACH OF FAITH
The Fall of Richard Nixon

By Theodore H. White. Atheneum and Reader's Digest. 374 pp. $10.95.

Reviewed by Steven R. Weisman

IN "Breach of Faith: The Fall of Richard Nixon," Theodore H. White finds himself coming to terms with a presidential betrayal that is both broadly political and personal. And not since his first presidential chronicle, "The Making of the President 1960," has he written a book of such energy and passion.

Hardly a fact, or a detail, is new in White's account, and yet it surges with narrative power. For all the Teddy White ingredients of storytelling are at work here on a story that has already reached the proportions of legend. Like legend or myth, the story of Richard Nixon's fall can stand to be told again and again because, at its core, we must admit to not fully understanding its meaning.

Whether he might admit it or not, Teddy White views the recent history of politics as a decline. As the political parties have atrophied, he seems to maintain, the American political system has been stripped of a sort of protection against itself. Today a mean spirited "politics of manipulation" holds sway—nurtured in California, given force by television and run by "image merchants, market analysts, psephologists, artist-producers in a managerial enterprise divorced from party structure, responsible to one man only—the candidate." The "apotheosis" of such manipulation was, of course, the Committee to Re-elect the President.

In 1972, White, ever-charitable, tended to view the Nixon White House as pulled down by an honorable President's callow men. Here again, he comes round to an opposite point of view: that honorable, if weak, subordinates were poisoned from above by the insecure man who presided. "Neither heroes nor villains had written Richard Nixon's destruction," he says. "Neither the law, nor Congress, nor the press had driven him from office. He had done so himself—for his perception of power, at which he thought himself a master, was flawed, as his character was flawed."

Such is the stuff of White's psychological moralism. He indulges in no easy denunciations of Nixon as evil—"If one hates Richard Nixon enough, it is easy to describe the implacable vindictiveness and tenacity of the man as more important than the *long thoughtfulness*." White says, "his coarseness of discourse and lying as more important than his exceptional sensitivity to others' emotional needs: the cheapness and nastiness of his tactics as more important than the long-range planning of his exceptional mind."

An "essential duality" then—an almost primitive interior war between good and evil—helps explain Nixon to White, if not to us. But White is genuinely puzzling in his sensitivity to Nixonian perspective—the president's real resentments and insecurities and in particular his bold foreign-policy initiatives.

White's close examination of Nixon's character—which is markably consistent with those of his earlier books—is both and touching. He obviously in Nixon's obsession with "how things worked" a correspondence with his own such obsession it is a source of grim irony in the end, as even his own know, Nixon never fully understood how it came to pass he was driven from office.

But for the final answer why the "breach of faith" took place, White has no more explanation than anyone else.

What, then, is the lesson of Nixon's fall, against such information? "A successful politician must, inescapably, be somewhat of a hypocrite, promising all, knowing that if elected he must inevitably sacrifice the interests of some for others," he says, generously. But a free government must know when to choose trust and faith over political need. If exposure of acts threatens to contradict words, he must renounce the acts and keep his word, because the people must trust his word at whatever cost—or he cannot govern. In the presidency *a fortiori*, where the words are the words of the High Priest, it is essential to recognize the necessity of truth."

White means nothing quite about this conclusion, but there is a terrible sense of loss about it. Forced another step, he seems to be saying something about how his, and the electorate's leap of faith in the presidency and in politics has to go beyond what everybody knows is partly true. Tortuous as it may be, there is something accurate about this view, even after the political traumas of the last two years.

Steven R. Weisman is reporter for The New York Times. This review is abridged.

© The New York Times

Success of Dru Raises Hope o Breast Cancer

SAN DIEGO, May 14 success of a new drug in l tory experiments at the U sity of Southern California of Medicine suggests a p breakthrough against breas cer.

Dr. Tasneem Khwaja has that a drug called 3-dazag (3-DG) is almost 100 per effective against one ty tumor found in female rats.

According to findings o National Cancer Institut agent effective against this in rats has a good possibil being effective against the common form of human l cancer.

Dr. Khwaja presented his ings at the 66th annual m of the American Associatio Cancer Research here.

The compound was dev by Dr. Roland Robins and ciates at a research instit Irvine, Calif.

© Los Angeles Times.

Solution to Previous Puzzle

B	L	O	B		S	H	E	A	F		S	L	A	B
L	A	N	E		C	E	L	L	I		H	O	B	O
O	V	E	R	W	H	E	L	M	S		R	O	L	Y
C	A	R	R	I	E	D		S	H	R	I	K	E	S
			I	S	M			N	E	V	A			
S	L	E	E	P	E	R		R	E	V	E	L	E	D
P	A	N	S		R	I	E	S	E	T		L	I	D	O
E	N	D			C	I	A			K	I	L	T	
L	A	O	S		P	A	T	C	H		S	E	G	T
L	I	V	E	S	U	P		H	O	H	E	S	T	Y
		E	V	E	R			T	E	T				
T	H	R	E	W	I	N		S	H	E	B	A	N	G
H	O	E	R		S	A	L	T	E	D	A	W	A	Y
A	N	N	E		T	R	I	A	L	A		G	R	I	B
R	E	D	D		S	C	R	O	D		K	Y	L	E

BRIDGE — By Alan Tru

When choosing between two trump suits for slam purposes, it is usually right to select the stronger. This advice is easier to give than to follow, as the diagramed deal from a recent tournament demonstrates.

It can be seen that six clubs is a satisfactory contract, since there are several chances of preventing the loss of two spade tricks. If West has A J x of spades and the hearts guarded, for example, he can be subjected to a squeeze or a squeeze-throw-in.

Six spades is much worse, because of the absence of the spade jack. This is difficult to judge in the bidding, but North blamed himself afterward for his final bid of spades. He could have bid six clubs to give his partner a choice of contracts at the six-level.

West led a diamond and South won with the ace. He now had to assume that a particular opponent held a doubleton ace of trumps, and East was the obvious candidate in view of his bidding. Dummy was therefore entered with a heart lead to the ace, and a small trump was led. East played the ten, and South won with the queen—so far so good.

The routine play was to duck a trump immediately to the ace in the East hand, but South spotted the danger. When East took his ace, he would continue diamonds, forcing dummy to ruff with the spade king and promoting the king as a trick.

There was a saving mov South found it. He led rounds of clubs, discardin remaining diamond fro hand. He was now able t any further diamond le his hand. If East ruffed his ace, West's jack wo picked up with a finesse. not, the ducking play w to succeed.

In practice, East discar remaining heart, allowing to win. The spade eight led to the ace, and the home, since West's jack removed without difficu

NORTH
♠ K 8 5
♡ A Q 3
◇ 7
♣ A J 10 9 8 4

WEST	EAST
♠ J 6 3	♠ A 10
♡ J 9 5 2	♡ 8 6
◇ 10 8 5	◇ K Q J
♣ 7 5 3	♣ 6 2

SOUTH (D)
♠ Q 9 7 4 2
♡ K 10 7 4
◇ A 6
♣ K Q

Both sides were vuln

The bidding:

South	West	North	
1 ♠	Pass	2 ♣	
Pass	Pass	4 ◇	
4 ♡	Pass	4 ♠	
5 ◇	Pass	5 ♡	
5 ♠	Pass	6 ♠	
Pass	Pass		

West led the diamond

Capture NHL Semifinal Playoff

Flyers Crush Islanders, 4-1

By Robert Fachet

PHILADELPHIA, May 14 (WP).—The Philadelphia Flyers scored three goals in the first 1 1/2 minutes last night and turned their Cinderella opponents, the New York Islanders, into pumpkins, 4-1. They thus won the best-of-seven National Hockey League playoff, 4-3.

Gary Dornhoefer scored on the game's first shot after 19 seconds. Rick MacLeish then netted the first of his three goals at 1:27 on the Flyers' ninth shot of the game.

The Islanders eventually got a shot—they even scored a goal—but the Flyers dominated every phase of this decisive semifinal clash except faceoffs, and earned the right to defend the Stanley Cup against the Buffalo Sabres.

There was plenty of pregame tockum, including a personal appearance by the Flyers' lucky charm, Kate Smith, but it was superior hockey that won this one.

"We got together last night and had a couple of beers and talked about it," the Flyers' captain, Bobby Clarke, said. "Then we talked about it again today. We decided that 20 guys would work as hard as they can."

3 Straight Losses

Clarke had indicated before that all of the Flyers had not been contributing 100 per cent, as they dropped three straight to the upstart Islanders after taking a 3-0 series lead.

It was obvious from the beginning that this time, at least, everybody came to play. The Flyers swarmed all over their opponents and, when Jim Watson poked the puck across the blue line, Dornhoefer was there to fire a handcuffing blast from the right wing circle past goalie Glenn Resch.

The Islanders' Gerry Hart went off for interference at 1:40 and MacLeish faced off with Lorne Henning. It was a stalemate, but Clark streaked in to corral the puck and slid it to Bill Barber at the left point. MacLeish deflected Barber's blast past Resch at 2:27.

The Flyers were two men short when Jude Drouin connected for the Islanders at 5:02. Ed Westfall won the draw from Clarke—he captured 12 of 16 from the adept Flyer—and passed the puck to Denis Potvin. His pass set up Drouin, whose long drive hit Bernie Parent's right pad and kicked into the net. The goal came six seconds after André Dupont (cross-checking) joined Jim Watson (holding) in the penalty box.

Power Play Clicks

Dupont was still off when the Flyers' Bill Barber took a half gainer and referee Lloyd Gillmour decided it was precipitated by Potvin's interference. When Dupont returned, the Flyers' power play clicked for a second time. MacLeish sent a shot just under the crossbar while Clarke was screening Resch at 7:1.

It would be 51 minutes 41 seconds before anyone could score again. Then, with Resch excused for an extra skater, MacLeish collected his second hat trick of the playoffs on the empty net.

New York managed only 15 shots on goal, mostly because the forechecking Flyers wouldn't allow them past center ice very often. But there was evidence that the Islanders were tight, as they passed to absentees and generally failed to work together cohesively. Resch and Westfall were brilliant exceptions.

Each team was assessed eight penalties, with Dave Schultz's roughing minor enabling him to tie John Ferguson's career playoff penalty mark of 260 minutes.

Kate Smith came out on the ice to sing "God Bless America" and the Islanders were ready. Westfall presented her with a bouquet, she kissed him, and then each of the Islanders skated up to shake hands. But "God Bless America" did it again—the record is now 42-3 when she has done the song before a Flyer game.

"She can't put the puck in the net but you can't knock a record like that," Clarke said.



Associated Press.

SKATES-UP PLAY—Philadelphia Flyers' Bill Barber glides along ice on gloves after missing shot on Islanders' goalie Glenn Resch in Tuesday game won by Flyers, 4-1.

Texas Rangers Prod Victory Streak to 5

ARLINGTON, Texas, May 14 (UPI).—Cesar Tovar and Jim Spencer hit first-inning home runs and Jim Bibby allowed two hits as the Texas Rangers beat the Milwaukee Brewers, 5-0, last night in a game called by rain with two out in the bottom of the fifth inning.

Tovar homered to left on the second pitch of the game, off Jim Slaton. Two outs later, Jeff Burroughs walked and Spencer followed with his third homer of the season.

Bibby snapped a personal two-game losing streak with his second victory against three losses. It was the Rangers' fifth straight win and 12th in 16 games.

Dodgers 5, Cardinals 0

At St. Louis, Burt Hooton pitched a two two-hitter and Jimmy Wynn drove in three runs with a homer and a single to give Los Angeles a 5-0 victory over the Cardinals.

After Ted Sizemore doubled off Hooton in the fourth for the Cards' first hit, the righthander retired the next 15 batters in a row en route to his first win of the year against three losses. The only other hit off Hooton was a Luis Melendez double leading off the ninth.

Hooton, acquired from the Cubs earlier this month, struck out seven and walked only one and collected two hits on his own.

Braves 9, Expos 4

At Montreal, Earl Williams drove in four runs and Atlanta rallied for six runs in the fifth inning to put away Montreal 9-4.

Williams, who returned to the Braves earlier this season after spending the last two years with the Baltimore Orioles, doubled in the first inning to score Marty Perez, on base with a walk.

Royals 8, Tigers 7

At Detroit, Bob Stinson drove in three runs with a pair of doubles and designated hitter Tony Solaita drove in two with a homer and single to lead Kansas City to an 8-7 victory despite a four-run ninth-inning rally by Detroit.

Al Fitzmorris allowed the Tigers eight hits in eight innings before Doug Bird relieved in the ninth inning with two on and none out as a result of singles by Nate Colbert and Bill Freehan. Leon Roberts doubled off Bird for one run and one out later Dan Meyer hit a three-run homer to cut the deficit to one run.

Bird then walked Gene Michael but struck out Ron Leflore and retired Gary Sutherland on a foul pop-up, ending the game.

Colbert, hitting .131 entering the game, tripled and scored in the second inning and followed Willie Horton's lead-off single in the seventh with his third homer of the season and first since April 12 to drive in three runs for Detroit.

Angels 5, Yankees 0

At Anaheim, California's Nolan Ryan did not give up a hit until a leadoff seventh-inning single by Bobby Bonds and finished with a two-hitter in shutting out New York 5-0.

Raising his record to 7-1 and lowering his ERA to 1.94, the 28-year-old righthander recorded his third shutout of the year and the 21st of his career.

Bonds singled to left on a 1-0 count to ruin Ryan's bid for his fourth career no-hitter that would have tied Sandy Koufax's major league record.

A's 9, Red Sox 5

At Oakland, Billy Williams drove in three runs with his third homer and Joe Rudi, Gene Tenace and Reggie Jackson added a pair of RBIs each in a 12-hit attack that carried Oakland to a 9-5 victory over Boston.

Williams's homer stood up as the winning blow and enabled Ken Holtzman, making his first relief appearance in nearly five seasons, to pick up his second victory in six decisions.

Pirates 2, Padres 0

At Pittsburgh, Jerry Reuss struck out a career high of 12 batters while allowing only three hits and light-hitting Frank Taveras drove in a run with a third inning triple to lift Pittsburgh to a 2-0 victory over San Diego.

Reuss, who once struck out 11 batters in 13 innings, raised his record to 3-2. He has allowed only one run in the last 24 innings. He struck out seven batters in the first four innings before allowing a line drive single to Dave Winfield in the fifth, for the Padres first hit, but struck out the next two batters and got Steve Huntz to groundout.

Indians 3, Twins 2

At Bloomington, Buddy Bell belted a solo fifth-inning home run and rookie Dennis Eckersley stopped a late Minnesota rally for his first major league save to give Cleveland a 3-2 victory over Minnesota.

The victory went to Fritz Peterson (3-3), who held the Twins to one hit through six innings before running into trouble in the seventh when Bobby Darwin doubled, Eric Soderholm walked and Larry Hisle got a run-scoring single. Eckersley then yielded a sacrifice fly to Steve Braun before quelling the uprising by retiring the side.

The 20-year-old Eckersley did not allow a hit and had only one base runner—on an intentional walk—in three innings of work. After 14 total innings this year, he has yet to give up an earned run.

Phillies 4, Reds 0

At Philadelphia, rookie pitcher Tom Underwood yielded six hits and Greg Luzinski slammed his seventh homer to give Philadelphia a 4-0 victory over Cincinnati.

Underwood, a lefthander, picked up his fourth victory in seven decisions and his second shutout. He struck out nine and walked four. Gary Nolan, 1-3, took the loss.

Orioles 3, White Sox 2

At Baltimore, second baseman Bob Grich tripled in one run and scored another as Baltimore ended the 12-game winning streak of Chicago's Jim Kaat with a 3-2 victory over the White Sox behind the four-hit pitching of Ross Grimsley.

Grimsley, 1-4, trailed 1-0 before the Orioles erupted for two runs in the fourth inning. Lee May singled with one out and scored on Grich's triple to right centerfield. After Don Baylor walked, Brooks Robinson's sacrifice fly scored Grich.

The White Sox tied the score with a run in the fifth inning when Grimsley walked Jorge Orta and Brian Downing before giving up a run-scoring single to Buddy Bradford.

Wednesday

Dodgers Downed By Cardinals, 7-4

ST. LOUIS, May 14 (UPI).—Ted Sizemore, Ted Simmons and Ken Reitz drove in two runs each today to give the St. Louis Cardinals a 7-4 victory over the Los Angeles Dodgers.

The Dodgers took a 3-1 lead in the third inning on a run-scoring single by Steve Garvey and a two-run error by first baseman Danny Cater, but the Cards rallied for five runs in the bottom of the frame to go ahead for good.

Winning pitcher John Curtis, now 2-1, started the rally with a single, Lou Brock singled, Sizemore doubled home Curtis, Luis Melendez walked, Simmons drove in two runs with a double and Reitz singled home two more runs.

The hit by Simmons knocked out Dodger starter Doug Rau, who had won his last four games and completed his previous three starts. Rau is 5-2.

Astros 11, Cubs 7

At Chicago, Doug Rader batted in five runs with two homers and Bob Watson drove in three with a sacrifice fly and his sixth homer to lead Houston to an 11-7 victory over Chicago. It was pitcher Tom Griffen's first victory of the season and his first ever against the Cubs.

Rader's first homer came with Milt May on base and capped a five-run first inning for the Astros. Greg Gross walked to open the inning and scored on Roger Metzger's triple. Metzger scored on Watson's sacrifice fly and Jose Cruz singled and scored when Rick Monday dropped May's fly ball in centerfield for an error.

Rader's second homer came in the seventh after a single by Watson and an intentional walk to May, while Watson homered in the eighth with Cesar Cedeno on base.

Major League Standings

AMERICAN LEAGUE

Eastern Division

	W	L	Pct	GB
Milwaukee	16	11	.593	—
Boston	14	12	.538	1 1/2
Detroit	13	13	.500	2 1/2
Baltimore	13	15	.464	3 1/2
Cleveland	12	15	.444	4
New York	11	16	.379	5

Western Division

	W	L	Pct	GB
Oakland	19	12	.613	—
Texas	18	12	.600	1/2
Kansas City	16	16	.500	3 1/2
California	16	16	.500	3 1/2
Minnesota	12	14	.462	4 1/2
Chicago	12	16	.400	6 1/2

Tuesday's Results

Baltimore 3, Chicago 2.
Kansas City 8, Detroit 7.
Texas 5, Milwaukee 0.
Cleveland 3, Minnesota 2.
California 5, New York 0.
Oakland 9, Boston 5.

Wednesday's Games

Chicago at Baltimore.
Kansas City at Detroit.
Milwaukee at Texas.
Cleveland at Minnesota.
New York at California.

NATIONAL LEAGUE

Eastern Division

	W	L	Pct	GB
Chicago	13	9	.686	—
Pittsburgh	14	12	.538	4
Philadelphia	14	14	.500	5
New York	12	14	.462	6
St. Louis	12	16	.429	7
Montreal	11	16	.623	7

Western Division

	W	L	Pct	GB
Los Angeles	23	11	.676	—
Cincinnati	18	16	.545	4 1/2
Atlanta	18	17	.514	5 1/2
San Diego	16	17	.489	7
San Francisco	14	17	.452	7 1/2
Houston	11	24	.314	13 1/2

Tuesday's Results

Chicago 2, Houston 1.
Pittsburgh 2, San Diego 0.
Philadelphia 4, Cincinnati 0.
Atlanta 9, Montreal 4.
Los Angeles 5, St. Louis 0.
San Francisco at New York, ppd., rain.

Wednesday's Games

Houston at Chicago.
Los Angeles at St. Louis.
San Diego at Pittsburgh.
Cincinnati at Philadelphia.
Atlanta at Montreal.
San Francisco at New York.

Tuesday's Line Scores

AMERICAN LEAGUE

Chicago ..... 001 010 000—2 4 0
Baltimore ..... 000 210 00x—3 5 0
Kaat, Gossage (6) and Downing; Grimsley (1-4) and Duncan. L—Kaat (5-1).

Milwaukee ..... 000 00—0
Texas ..... 310 10—5
Slaton, Castro (2) and Porter; Bibby (2-3) and Sundberg. L—Slaton (3-5). HR—Tovar (1st), Spencer (3d).

Kansas City ... 051 100 010—8 11 1
Detroit ..... 010 000 201—7 10 1
Fitzmorris, Bird (8) and Stinson; Lagrow, Lemanczyk (3), Makowski (4), Bare (8) and Freehan. W—Fitzmorris (4-3). L—Lagrow (3-3). HR—Solaita (3d), Colbert (3d), Colbert (3d), Meyer (3d).

Cleveland ..... 002 010 000—3 6 0
Minnesota ..... 000 000 200—2 3 0
Peterson, Eckersley (7) and Ellis; Albury (2-2) and Borgmann, Lundstedt (9). W—Peterson (3-3). HR—Bell (1st).

New York ..... 000 000 000—0 2 0
California ..... 000 001 22x—5 12 0
Medich, Guru (7), Lyle (8) and Munson; Ryan (7-1) and Egan. L—Medich (3-5).

Boston ..... 000 040 010—5 8 0
Oakland ..... 102 010 31x—9 12 0
Wise, Moret (7), Drago (8) and Blackwell, Montgomery (5); Abbott, Holtzman (5), Lindblad (6), Todd (8) and Tenace. W—Holtzman (2-4). L—Wise (3-3). HR—Rudi (4th), Williams (3d).

NATIONAL LEAGUE

Houston ..... 000 010 000—1 7 1
Chicago ..... 001 000 01x—2 5 1
Konieczny (11-5) and May; Stone, Zamora (9) and Swisher, Hosley (8). W—Stone (5-0).

San Diego ..... 000 000 000—0 2 2
Pittsburgh ..... 001 000 01x—2 6 0
Spillner, Grief (8) and Hundley; Reuss (2-3) and Sanguillen. L—Spillner (2-4).

Cincinnati ..... 000 000 000—0 6 0
Philadelphia ... 001 101 10x—4 10 1
Nolan, Borbon (7) and Bench; Underwood (4-3) and Boone. L—Nolan (1-3). HR—Luzinski (7th).

Atlanta ..... 100 007 000—8 12 1
Montreal ..... 101 000 200—4 13 0
Reed, Leon (8) and Correll; McNally, Taylor (5), Demola (7), Montague (8) and Carter. W—Reed (4-3). L—McNally (3-6).

Los Angeles ... 000 220 100—5 6 0
St. Louis ..... 000 000 000—0 2 2
Hooton (1-3) and Ferguson; McGlothen, Moore (7) and Simmons. L—McGlothen (3-3). HR—Wynn (6th).

Washington Seen as Favorite In NBA Championship Series

By Leonard Shapiro

WASHINGTON, May 14 (WP).—The Washington Bullets generally agree they would prefer to play a finesse team—Golden State—rather than a physical one—Chicago—in the National Basketball Association championship series that starts Sunday.

Around the league, however, the dominant opinion is that the Bullets will win the NBA championship no matter which team they meet.

In an informal survey, all four NBA head coaches and three general managers contacted by The Washington Post picked the Bullets to win.

Pat Williams, general manager of the Philadelphia 76ers, went so far as to predict the Bullets in five games.

"They are by far the class of the league," he said. "They murdered Boston, and Chicago and Golden State are beating each other to death. The Bullets will be well rested. It's not even going to be close."

The Bullets have had little difficulty with either Golden State or Chicago this year, winning three of four games against both teams. The Warriors and Bulls will meet tonight in Oakland, the winner advancing to the championship series.

Two of the Bullets' three victories over Chicago came earlier in the season when the Bulls were playing without holdouts Norm Van Lier and Bob Love. In the teams' last meeting, March 30, the Bullets held Chicago to 37-per-cent shooting, Elvin Hayes scored 37 points, mostly off Love, and the Bullets prevailed, 94-82. Washington has had similar success against Golden State, and especially against Rick Barry.

In two of four games, Mike Riordan held Barry to season lows of eight and 12 points.

European Soccer Cup Won by Dynamo Kiev

BASEL, May 14 (AP).—Dynamo Kiev defeated Ferencvaros of Budapest 3-0 in their European Cupwinners' Cup final tonight to become the first Soviet team to capture a European soccer trophy.

At half time in the lopsided match, the winners—virtually identical with the Soviet national team—were ahead 2-0 on goals by forward Vladimir Onishenko. The third was scored by Oleg Blokhin.

ABA's Colonels Halt Pacers In Playoff Opener, 120-94

LOUISVILLE, Ky., May 14 (UPI).—Take Artis Gilmore away from the Kentucky Colonels and they're like, well, a car without a motor. But in the opening game of the American Basketball Association championship playoffs last night, the Colonels proved they could get by without the 7-2 Gilmore during the critical final nine minutes when they put away the Indiana Pacers 120-94.

The second game of the best-of-seven finals will be played here tomorrow night before the series moves to Indianapolis for games Saturday and Monday nights.

"What our guys did during that final seven-minute span was beautiful to watch," Kentucky coach Hubie Brown said. "We had five uncontested fast-break layups. We were stealing the ball and getting it to the key people. We were totally unselfish. And we held Indiana to just two baskets during that period."

When Gilmore went to the bench with his sixth foul, Kentucky was ahead 89-79 with 9:19 left. The Pacers reduced that margin to 89-94 and many Kentucky partisans in the crowd of 4,386 sensed doom.

Reserves to Rescue

But the Colonel reserves—Marv Roberts, Ron Thomas and later Bird Averitt—came to the rescue, combining with Dan Issel, Louie Dampier and Ted McClain.

Roberts finished with his season high of 19 points, Averitt contributed 15 and Thomas 10.

Issel, disappointed in general with his rebounding this season, offered an extra effort on the backboards after Gilmore departed and wound up with a game-high 19 rebounds.

"I can't remember the last time I had that many rebounds," said Issel, who also scored 18 points.

Despite sitting out 12 minutes of the last half, Gilmore topped Kentucky in scoring with 26 points and Dampier added 22.

Brawny George McGinnis was most of the offensive show for Indiana with 35 points, 12 rebounds and nine assists. Kevin Joyce was second high in scoring for the Pacers with 20, followed by rookie Billy Knight with 18.

"We stunk in every category of the game," lamented Indiana coach Bob Leonard. "Their bench really hurt us but the way we were playing I don't think we could have guarded anyone."

NHL Playoffs

Tuesday's Game

Philadelphia 4, New York 1 (MacDonald 3, Dornhoefer, Drouin) Flyers won best-of-seven series, 4-3.

ABA Playoffs

Tuesday's Game

Kentucky 120, Indiana 94 (Gilmore 26, Dampier 22; McGinnis 35, Joyce 20) Colonels lead best-of-seven series, 1-0.

As Strikes Continue

A New Crisis Erupts For Olympic Games

From Wire Dispatches

ROME, May 14.—A new crisis was developing today over the fate of the 1976 summer Olympics in Montreal with the declaration by Quebec Premier Robert Bourassa that he was ready to sacrifice the Games if that was necessary to restore social order in Quebec.

The executive board of the International Olympic Committee met here this morning but officials categorically denied that the group had discussed in emergency session the worsening labor situation in Montreal where new strikes have again delayed the building of Olympic facilities.

James Worrall, Canadian member of the IOC, issued a committee statement here that said: "No emergency meeting of the IOC regarding the Montreal Games has taken place."

The statement added that the IOC would hear a report on the situation, as scheduled, from Montreal Mayor Jean Drapeau and Roger Rousseau, head of the Canadian organizing committee, Wednesday in Lausanne.

Mr. Worrall said that the IOC executive board had convened here for a meeting with national Olympic committees, which are holding their seventh general assembly in the Foro Italico sports complex.

"The IOC executive board is not considering any alternative sites or contingency plans at this stage," he said.

The latest strike in Montreal, affecting all construction in the city, began Thursday. It was called in reaction to pending legislation that would place four unions under trusteeship and bar any person convicted of a crime from holding union office for five years from the date of conviction.

Bourassa told newsmen in Quebec City last night that the continued delays in construction of necessary facilities for the 1976 Games are serious and could not continue much longer or the Olympics would be "seriously jeopardized."

He rejected a suggestion that the Games be postponed until 1977, saying that they would "either be held in 1976, as I am convinced they will, or they will not be held at all."

'Social Order'

But, he said, "Social order comes before everything, all events, no matter how important they are." He added that his government is ready to meet all its responsibilities in that regard.

Prime Minister Pierre Trudeau said today that he would not intervene to save the Olympics for Montreal. He said he fully supported the Bourassas stand. "The social order is even more important than the Olympics," Trudeau said.

Drapeau said the city will have an awesome burden if the Games have to be canceled. He said all revenue-producing programs designed to pay the $496-million bill for the Olympics would have to be halted if the Games were canceled.

"We'd be left with the most costly ruins in the world," he said.

But He Still Resents Snubs

Tennis Titles Luring Connors to Europe

NEW YORK, May 14 (NYT).—Jimmy Connors is going to Europe next week to prepare for the defense of his Wimbledon title June 23, but he won't be laying his reputation on the line in two of the toughest clay-court championships, the Italian Open May 26 and the French Open June 4. He has never won those.

Connors is still miffed at the Italians and French for not letting him play last year. He and all the other World Team Tennis players were banned in the Europeans' opposition to the new league. The French ban deprived him of a chance to win the grand slam; he had already captured the Australian title and went on to win at Wimbledon and Forest Hills to become the world's No. 1 player.

There is no longer a ban, but Connors says he will enter only the doubles with Ilie Nastase at Rome and maybe at Paris. Then he'll play singles at Nottingham, England, the big grass tune-up for Wimbledon. He and Nastase, with their talent and hijinks, are a formidable pair. They won the U.S. clay-court doubles last year and triumphed at Wimbledon in 1973.

Meanwhile, regarding reports that talks were planned among the various factions to get more order into pro tennis, Bill Riordan, Connors's manager, said he had not been approached by the Association of Tennis Professionals or World Championship Tennis on the matter. He didn't sound too depressed about it.

Nastase Antics in U.K.

BOURNEMOUTH, England, May 14 (UPI).—Ilie Nastase went on strike briefly during a second-round match against Austrian Hans Kary in the British hard court championships at Bournemouth today.

The temperamental defending champion refused to continue play after querying a call in the sixth game of the first set.

Championship referee Mike Gibson came to the court and after a long argument with Nastase persuaded the Romanian to resume playing after a 12-minute break.

Nastase repeatedly stalled throughout the second set, provoking the crowd into shouts of "Send him off." Ignoring the catcalls, Nastase went on to win 6-2, 6-2.

Nastase, the second seed, said later: "It was a bad call and captain Mike Gibson agreed that the ball was out, but I didn't get the point."

Gibson commented: "Nastase said that if I agreed the ball was out he would play on. So I said 'Okay, the ball was out' —and that was that."

Lyle, Down So Often, Is Way Up for Ali



Ron Lyle UPI

LAS VEGAS, May 14 (Reuters).—For Ron Lyle, a man who once was pronounced dead on the operating table following a prison knifing, fighting Muhammad Ali for the world heavyweight title holds no terrors.

Lyle survived that episode, completed his 7 1/2 years in the Colorado state penitentiary on a second-degree murder conviction, and launched a professional boxing career when he was released.

On Friday night at the convention center here, Lyle challenges Ali for the heavyweight championship in a 15-round match.

Lyle, at 33 the same age as Ali, sees it as the chance of a lifetime—a lifetime mostly of hard knocks since he was born into a poor family of 19 children.

Ali is a heavy favorite to successfully defend his crown and move on to bigger paydays. But Lyle says he never even thinks about losing.

"I think I can win against the great Ali because I am a great Ron Lyle, and I say so without any conceit," Lyle declared after a sparring session.

The Denver boxer said he watched Ali take the title from George Foreman on an eighth-round knockout in Kinshasa, Zaire, in October, and what he saw only strengthened his confidence that he can take Ali.

"I'm going to enjoy the title, the victory I've put 10 years of sweat in for. I'm going to take some time off and enjoy myself.

"You know, it's been a long road for me."

Lyle, ranked the No. 3 heavyweight contender, started campaigning for a shot at Ali late last year.

Madison Square Garden wanted to promote an Ali-Lyle fight at New York in March. But Ali's connections decided to meet Chuck Wepner instead, and Lyle was told he might get his chance in June.

Then Lyle lost on points to Jimmy Young in a stunning upset at Honolulu in January and things looked bleak for his title chances. He was demoted to No. 8 contender.

But as often happens in the boxing world, logic was forgotten. Ali stopped Wepner in the 15th round at Cleveland March 24 and told everyone that Britain's Joe Bugner would almost certainly be his next opponent.

A few days later, it was announced Ali would defend his title against Lyle in Las Vegas. Meanwhile, it has been announced by promoters in Kuala Lumpur that Ali will fight Bugner in the Malaysian capital June 30.

Lyle would like nothing better than to throw a monkey wrench into those plans.



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Africa, others (air)	$ 114.00	63.00	Luxembourg	L.Fr. 2,625.00	1,125.00
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Austria (air)	Sch. 975.00	525.00	Mexico (air)	$ 114.00	63.00
Belgium	B.Fr. 2,025.00	1,125.00	Morocco (air)	$ 62.00	34.50
Burma (air)	$ 136.50	75.00	Nepal (air)	$ 114.00	63.00
Bulgaria (air)	$ 59.00	33.00	Netherlands	F.L. 142.00	79.00
Canada (air)	$ 114.00	63.00	New Zealand (air)	$ 146.00	81.00
China (air)	$ 136.50	75.00	Norway (air)	N.Kr. 289.00	161.00
Cyprus (air)	$ 59.00	33.00	Pakistan (air)	$ 114.00	63.00
Czechoslov. (air)	$ 59.00	33.00	Philippines (air)	$ 136.50	75.00
Denmark (air)	D.Kr. 319.00	176.00	Persian Gulf (air)	$ 114.00	63.00
Ethiopia (air)	$ 114.00	63.00	Poland (air)	$ 59.00	33.00
Finland (air)	F.M. 188.00	105.00	Polynesia (F.) (air)	$ 97.50	54.00
France	F.F. 206.00	112.00	Portugal (air)	Esc. 1,425.00	787.00
Germany (air)	D.M. 139.00	75.00	Romania (air)	$ 59.00	33.00
Great Britain	£ 16.50	9.00	Saudi Arabia (air)	$ 85.50	47.00
Greece (air)	Dr. 1,556.00	862.00	Singapore (air)	$ 136.50	75.00
Hong Kong (air)	$ 136.50	75.00	S. America (air)	$ 114.00	63.00
Hungary (air)	$ 59.00	33.00	Spain (air)	Ptas 3,380.00	1,878.00
India (air)	$ 114.00	63.00	Sri Lanka (air)	$ 114.00	63.00
Indonesia (air)	$ 136.50	75.00	Sweden (air)	S.Kr. 232.00	127.00
Iran (air)	$ 85.50	47.00	Switzerland	S.Fr. 150.00	82.00
Iraq (air)	$ 85.50	47.00	Thailand (air)	$ 136.50	75.00
Iceland (air)	$ 59.00	33.00	Tunisia (air)	$ 62.00	34.50
Ireland	£ 16.50	9.00	Turkey (air)	$ 59.00	33.00
Israel (air)	$ 85.50	47.00	U.A.R. (air)	$ 85.50	47.00
Italy	Lire 37,500.00	21,000.00	U.S.S.R. (air)	$ 59.00	33.00
Japan (air)	$ 136.50	75.00	U.S.A. (air)	$ 97.50	54.00
Khmer Rep. (air)	$ 136.50	75.00	Vietnam (air)	$ 136.50	75.00
			Yugoslavia (air)	$ 59.00	33.00

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Art Buchwald

Save This Marriage!

WASHINGTON. — As if Washington did not have enough to worry about, it now, for the umpteenth time, is sweating out consummation of the marriage between its two pet pandas, Hsing-Hsing and Ling-Ling. Everyone knows that those of us who live in the capital are a long-suffering people, but we're all losing patience with Hsing-Hsing who either doesn't know, or doesn't care, about fulfilling his role as a husband and a father.


Buchwald

Zoo officials have indicated that Ling-Ling has been ready and eager to have a baby panda. But she has been unable to get Hsing-Hsing into the hay.

The people in this town are so upset about this state of affairs that they have raised a fund to hire a sex therapist to see if he could do something about Hsing-Hsing's hang-ups.

His name is Dr. Newlove and he studied under Masters and Johnson before he decided to specialize in sex therapy for pandas. He said:

"I would say Hsing-Hsing is my most interesting case. If you look into his family history, he suffered from an overbearing Mandarin mother and a weak Cantonese father. He also was born right after the Cultural Revolution in China when making love was denounced as a capitalist, bourgeois activity to distract the masses. This left a lot a scars on Hsing-Hsing."

"How do you plan to treat him?" I asked the good doctor.

"Slowly," he replied.

* * *

"Why don't you set up a television set in Hsing-Hsing's cage and show X-rated movies?"

"I know you're not going to believe this," Dr. Newlove said, "but pandas do not get turned on by human beings making love. The few times we've shown erotic films to pandas they started throwing orange peels at each other."

"It figures," I said.

"The ideal thing," he said, "would be to get some films of pandas making love to each other, but the only ones who have them are the Chinese and they won't give them to us until we let them take back Taiwan."

"I know this is probably a chauvinist remark," I said, "but is it possible that Ling-Ling is to blame for Hsing-Hsing's impotence? Maybe she doesn't know how to excite him."

"There is always that possibility. Sometimes the female panda forgets her sensuality and does not look exciting when the male panda comes into the cage. I plan to have several sessions with Ling-Ling alone, teaching her to be more adventurous and more feeling. So far her idea of love play is to hit Hsing-Hsing over the head with her food bowl. Not all male pandas consider this a prelude to a seduction."

* * *

"Have you thought about waterbeds?" I asked him.

"I'm having one made now," Dr. Newlove replied. "Also, I'm trying to find a perfume that Hsing-Hsing might go for. Apparently, whatever Ling-Ling is using now is not doing the trick."

"It's too bad you can't use a surrogate wife," I said. "I've read that sometimes that helps."

"I would if I could find one. My biggest problem is Hsing-Hsing has no one to compare Ling-Ling with. If I could get some fat, dowdy female panda in the cage, Hsing-Hsing might realize Ling-Ling is rather attractive and he could do a lot worse. But since all he ever sees is Ling-Ling, he takes her for granted. Hsing-Hsing honestly believes Ling-Ling is the only fish in the sea."

"If you cannot do it," I told the doctor, "no one can."

"That's nice of you to say," he said modestly. "I know if I could get Hsing-Hsing into the marriage bed just once, he'd turn into a tiger."

Hundreds of artists, musicians and writers from more than 25 countries have found their way to this hole-in-the-wall.

How 'Starving' Artists Survive in Paris

By Justine De Lacy

PARIS (IHT).—Everybody who is anybody, it seems, has been down and out in Paris—cold water garrets, meager picnics by the Seine, romance on the rooftops. But in the Paris of the '70s, where a cup of coffee costs 50 cents, how do "starving artists" survive?

For some it is simple. Every Monday, Wednesday, and Friday they show up at "Pour que l'Esprit Vive" (So That the Spirit May Live) on the Rue Valois, overlooking the Palais Royal gardens. They are served four-course meals—seconds for the asking—by baronesses and duchesses from some of the most illustrious families of France. The price is 20 centimes (5 cents).

Hundreds of artists, musicians, and writers from more than 25 countries have found their way to this hole-in-the-wall where France's cultural Florence Nightingales do everything for them short of blowing their noses. A kind of Salvation Army for "artists and intellectuals," Pour que l'Esprit Vive was founded in 1932 by a French count as a soup kitchen for *clochards*. Artists came to eat with the tramps, so he created a separate organization, dedicated to keeping their "spirit" alive. It did, judging by its "alumni" list: one winner of the Prix Goncourt (France's top literary prize), several music and poetry prize winners, the director of a museum. Paul Claudel was once president.

"Look at that one! A real poodle!" says an aging duchess pointing to a shaggy sculptor from Brazil. "Madame, I'm getting it cut this week," he says with a smile and a mock bow. "And you," she says to an Argentinian actor known as *"le fou."* "Isn't that a girl's T-shirt?" *"Mais non, Madame, voyons!"* "This is Enrico," she introduces an Italian to a visitor. "He has a beautiful voice, but he doesn't work hard enough." He hangs his head and is served a steaming bowl of leek and potato soup.

Financing

Pour que l'Esprit Vive is financed by an annual Foire aux Puces—the rummage is plumage shed by *le tout Paris*. This year's is at the Modern Palace Hôtel on Place de la République, June 3-6 from 1-8 p.m. The artists do the selling and whatever is left over winds up on their backs. A doctor who was fed by the ladies as a student 16 years ago provides free medical care for the artists, and the association also finds them occasional odd jobs.

"After the Hungarian Revolution, we had so many refugees," recalls Jeanne Sauvageot, the velvet-voiced *grande dame* in charge. "I found one a job serving at a fancy dinner party, but I wasn't sure he'd know how. He was *magnifique*, and afterward I asked, 'Where did you learn to wait on table like that?' He said, 'Madame, my family had six valets.'"

The restaurant is nicknamed Le Petit Vefour after Le Grand Vefour, its famous, three-star neighbor—"We even have croutons for the soup," brags a baroness—and a nothing's-too-good-for-them atmosphere prevails. "After all," she explained, "they're our hope for the future!" So it would seem. A Puerto Rican is adapting Kafka's "Metamorphosis" for the stage. *le fou* is appearing in a demystification of the tango called "The Checkov Sisters" which he wrote. Japanese painter Yo's nine interchangeable paintings can be combined 23,689,928,305 ways.

Some of the artists are brought by friends, others are referred by French art critics. One was recommended by his teacher, Nadia Boulanger. A veteran of Los Angeles jazz clubs, he plays his trumpet in the Métro to pay for his composition lessons. "People are very generous," he says. "Lately, I've been getting food too! Vache qui Rit in my baseball cap. Wild."

Difficulties Now

You can still "pull a Hemingway in Paris," as he says, but it's getting harder. "It's *now* that life is difficult, not the '20s," adds Mrs. Sauvageot, who once owned 26 Soutine paintings. "Modigliani had money, you know. How else could he buy drugs?"

She pointed to an artist from La Réunion. "He only had two tubes of paint when he came to France. All his paintings were red and blue." The young man next to him was disinherited by his parents for studying music, she said. "He sleeps in the Métro. The stationmaster locks him in at night when he closes up. For the ones who are really hard up, we make box dinners to tide them over the days we're not open," she says confidentially.

More important than the food, however, is the sense of refuge provided by Pour que l'Esprit Vive. Exorbitant rents have driven many artists to the suburbs, ateliers have become chic apartments, and high rises have replaced many of the hive-like *cités d'artistes* that sheltered Chagall, Soutine and Picasso. (If Puccini wrote "La Bohème" today, it would doubtless be about Rudolfo and Mimi's battle with real estate agents.)

"In the old days, it was easy to be bohème," says a French painter plodding through a dish of applesauce. "The other artists would take care of you. Today it's *chacun pour soi*. Except here."

The Japanese artist Yo adds, "I have enough money to eat somewhere else, but this is the only place in Paris I can be sure to find a friendly face." "You've been working too hard, Yo," interrupts Mrs. Sauvageot, her pearls glistening against her black velvet Chanel suit. "You must go for long walks, learn to waste time." *"Oui, Madame,"* says Yo deferentially, and turning to us, "You see. They care."

PEOPLE: *Sinatra Wins Suit Over BBC Program*

Frank Sinatra arrived in London Wednesday for a concert tour and learned that he had won "substantial" damages from the British Broadcasting Corporation in a libel action. The amount was not disclosed, according to Reuters. The singer had sued the BBC for suggesting in a 1972 TV program that he was linked with the Mafia. Sinatra's lawyer, **Robert Alexander**, said that during the program it was suggested that Sinatra had been given his role in the film "From Here to Eternity" as a result of Mafia influence. The program also suggested that the entertainer had failed to appear before a House of Representatives committee on organized crime "as a favor" to the Mafia. The BBC apologized for the damage to Sinatra's reputation which they had caused and said that the suggestions had been "wholly without foundation."

* * *

Shumba the lion, a major attraction at a game park near Salisbury, Rhodesia, who has appeared in several feature films, escaped from the park Tuesday night—then gave himself up Wednesday. He got through a hole in the fence and mauled a pregnant African woman, who is recovering in a hospital. Police and park wardens hunted the lion through the night, shooting and wounding it before Shumba bounded away. Wednesday, he was found outside the park, waiting to be let back in. Shumba has a bullet wound in his stomach—authorities must now decide if he must be destroyed.

* * *

POLICE NEWS: Convicted killer **Ray Hamilton**, 55, told a Berkeley, Calif., high school audience that crime doesn't pay, then as his escort was driving him back to San Quentin Prison, Hamilton jumped out of the car and fled. Meanwhile, in another part of Berkeley, a naked employee of a massage parlor chased three armed robbers. The robbers forced three male and three female employees of the Xanadu massage parlor to strip and then took $800. One employee, **Robert N. Greene**, 33, chased the bandits but they got away. In Me[nlo] Park, Calif., two deputy sheri[ffs] checked a bar to see if it [was] closing at 2 a.m. When they [left] the tavern they found that th[e] patrol car's headlights had b[een] stolen, its radio antenna bent a[nd] goo poured in the gasoline ta[nk]. A tow truck was called. No[rth] Carolina Attorney General **Ra[...] Edmisten** returned to his Rale[igh] home from a speech Friday nig[ht]. He left a tape recorder and ta[...] in his car. Next morning th[ey] were gone. If the thief pla[ys] the tape in the machine he h[...] Edmisten's remarks on the cri[me] problem.

New the good news: the t[hief] who took $55 from the cash dra[w]er of a beauty salon in Appleton, Wis., sent it back with a n[ote] saying, "I am sincerely sorry [for] taking the money from you. [I] feel taking it and feeling gu[ilty] about it is punishment enou[gh]. I am very sorry." Police said [no] investigation was planned.

* * *

Now it can be told: **Jack Ar[m]strong**, the all-American boy, [is] really **Jim Ameche**, **Don Amec[he's]** brother. Jim Ameche, now [...] recently revealed that he pla[yed] the clean-living hero of Hud[son] High on the radio serial s[...] from 1933 until 1939. "They al[...]ways kept the identity of J[ack] Armstrong a secret to heigh[ten] interest in the series," Ame[che] said. He now lives in Nashv[ille], Tenn., doing commercials.

—SAMUEL JUSTIC[E]

Giscard's V-E Rulin[g] Gets Pravda Rebuke

MOSCOW, May 14 (Reute[rs]). —The Soviet Communist pa[rty] newspaper Pravda today rebu[ked] French President Valéry Gisc[ard] d'Estaing for his decision [to] abolish celebrations of the [end] of World War II and celebr[ate] instead a Day of Europe ea[ch] year.

The paper's Paris correspo[n]dent, Voleslav Sedykin, said [the] President's announcement ab[out] V-E Day had been met w[ith] "understandable bewilderme[nt]" by French and world opinion.

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ITALY

AT HOME IN ROME
Luxury apartment house with furnished flats available for 1 week and more from $30 a day for two. Phone: 6794325, 6793450. Write: Palazzo al Velabro, Via del Velabro, 16, 00186 Rome.

SARDINIA
15 kms. Olbia, Costa Smeralda, small cottage to let June-July, 2 min. own beach. Telephone: Rome, 699 82 58.

ROME, Olgiata golf course, 4-bedroom house to let July-August. Tel.: 699 82 58.

TUSCANY. Farmhouse completely renovated with Middle-Ages tower. Wonderful location facing San Gimignano for rent or sale. Write: C. Padovani C/O Fast Piazza Morandi 2, Milano, or call: 527 25 14.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

FOR SALE
For sale by owner 2 storey house 5 bedrooms, living and dining-rooms, kitchen, garden, terrace, garage, telephone. All comfort. Located at "Les Hauts de Chavenay" (Saint-Nom-la-Bretèche). Telephone: 645-21-06, Mr Lo Cicero for appointment to visit.

PROMOTER SELLS DIRECTLY several beautiful apartments and studios, NEUILLY SAINT-JAMES. Splendid architectural conception, justified high price. Call: 747-82-24.

XVIIIth, ETOILE: CHARMING APARTMENT-TERRACE. "Atelier," dining room + 2 or 3 bedrooms, bathroom, kitchen. DECORATED WITH TASTE. SAINT-PIERRE. Tel.: 359-33-40.

ARGENTEUIL: Beautiful residential property. Quiet, near station. 11 rooms, all comfort, good condition. 1,700 sq.m. well-enclosed park. Price: Fr. 630,000. F.G.F., 2 Rue de Monceau (8e). Tel.: 227-07-06.

REAL ESTATE FOR SALE

PARIS AND SUBURBS

AUTEUIL 11th and 12th floor, beautiful apartments with garden, swimming pool and penthouse. 2 maids' rooms, 2 garages. Tel.: 256-38-84.

FRENCH PROVINCES

DIVONNE-LES-BAINS
close to Geneva
Residential and resort
Golf, Casino, Races, Sports
Some new apartments remaining
FOR SALE
IN RESIDENCE DU LEMAN
From 1 1/2 to 3 1/2 rooms. Firm Price: French Fr. 87,900 to 179,800. SOCIETE PARISIENNE DE PROMOTION, 65 Fbg. St.-Honoré, 75008 PARIS. Tel.: 266-92-00, or CENTRAL IMMOBILIER, Ferney-Voltaire. Tel.: 41-33-19.

ROQUEBRUNE CAP MARTIN. Provençal style villa in quiet location near sea on site of 1,400 sq.m. 4 bedrooms, 2 baths, 2 receptions. Kitchen & guest studio. Space for own swimming pool. Very reasonable price: FF 525,000, GF & KC, 7 Promenade des Anglais, Nice 06000. Tel.: 88-09-94.

NORMANDY: 100 kms. Paris. Property of 7 ha., very high class beautiful 18th century dwelling, 12 rooms, all comfort, + 6-room house. Outbuildings. F.G.F., 2 Rue de Monceau, Paris (8e). Tel.: 227-07-06.

06-VENCE: In high class building, splendid apartment, 4 rooms, 125 sq.m. + 40 sq.m. terrace, exposure to 4 sides. Panoramic view on sea. Fr. 475,000. Agence Guilbaud, Place Maréchal-Juin, 06140 VENCE. Tel.: 58-27-15.

15th CENTURY CASTLE in Auvergne. Perfect condition, easy to reach, beautiful surroundings. In 35 Ha. Magnificent park, pool, professional use possible. For information, contact: Me. Sabatier, Lawyer in Langeac 43300 (Haute-Loire).

AUSTRIA

BEAUTIFUL BIG APARTMENT for rent-sale: 2 big rooms, 2 balconies, bath, kitchen, residential neighborhood, central. Write: L. Werdiger-Rupertg. 26, Salzburg, 5020, Austria.

BAHAMAS

ABACO, BAHAMAS
45-acre hotel site including beach and harbor near Marsh Harbor on Great Abaco. 50 to 100-room hotel with marina required on island, in midst of beautiful cruising and resort area. Excellent investment opportunity. For details, write: CHESTER THOMPSON P.O. Box N 1688, Nassau, Bahamas. TEL.: 1-809-322-4777. Cable address: CHESTOM.

ABACO, BAHAMAS
Established subdivision on Great Abaco with prime beach front and good elevation. Roads in and lots ready for sale, 400 lots with resale value of $4,000 minimum each. Wholesale price: $300,000. Inquiries to: CHESTER THOMPSON P.O. Box N 1688, Nassau, Bahamas. TEL.: 1-809-322-4777. Cable address: CHESTOM.

CANADA

OPERATING DAIRY FARM
One hour from Montreal, Canada, price $225,000, currently netting $21,000 per year. Management available if required. Covey Hill Farm Ltd., Franklin Centre, Quebec, Canada. Telex: 05-24649.

8 ACRES (suitable for building lots) and 50 acres of Nova Scotia waterfront property for sale at $40,000 and $22,000 respectively. Terms available. Box 11,297, Herald Tribune, Paris.

GERMANY

PENTHOUSE, 10 kms. from Heidelberg, direct on Neckar, 7 rooms, first class location. Price ca. DM 170,000, Negotiable. Box 624, RIT, 6 Frankfurt/M., Gr. Eschenheimer Str. 43, Germany.

REAL ESTATE FOR SALE

GREAT BRITAIN

REGENT'S PARK PENTHOUSE. Panoramic view, split level, 8th floor, lift. 29 ft. lounge, 2 beds, 2 baths en suite. Total area 1,200 sq.ft. High class decoration. Terraces overlooking park. Porterage, basement garaging. Super equipped kitchen, gas central heating, double glazing, all amenities, fixtures, equipment & some furnishings. £8,240 unfurnished. Lease $2,000 per annum, including service charges. Call mornings: London, (01) 387 7285 or write: Box 0254, I.H.T., 28 Great Queen St., London, WC2.

MAGNIFICENT HOUSE within 30 min. of Central London, backing on to Championship Golf Course, with own gate to course. 6 bedrooms, 4 bathrooms (3 en suite), 3 reception rooms, study panelled in antique pine. Heated swimming pool, sauna, solarium. Gardens of over 1 acre. Garage for 3, house recently completely refurnished by international interior designer. Offered complete with carpets, drapes, light fittings, luxury fitted furniture, etc. at £225,000. Tel.: Northwood (Middlesex) 26439.

CENTRAL MAYFAIR FLAT (South St.), 2nd floor luxury flat, suitable for couple, embassy requirements or company. Spacious rooms. High ceilings. 3 large receptions, 2 large bedrooms, baths. Staff quarters. Include bedroom, bathroom, etc. 14-year lease, sold with new carpets, curtains, fixtures, £38,000 per annum. Price: £15,000. Tel.: 01-493 6479 (London).

FULLY FURNISHED LUXURY MEWS HOUSE: Sleeps 4. Apply: Marchioness of Reading, 30 Cadogan Place, London, SW1. Tel.: 235-7755.

IRELAND

STATELY HOUSE with picturesque Gothic Towers, 14 acres good land, walled gardens, stable, yard and cottage. Write: Kathleen O'Neill, Cloneen, Nurney, County Carlow, Ireland.

ITALY

FOR SALE OR RENT, BUILDING with garden, cellars, more than 30 rooms, 18th century frescos and paintings. Near Pescara and Adriatic highway to Rome. Price: $100,000. Write: G. Rocchetti, Piazza S. Cuore 64, Pescara, Italy, or call: 085/27012.

U.S.A.

U.S.A., NEW YORK CITY: Magnificent King's Point Waterfront estate, 45 min. from N.Y.C. on Long Island. Classic Georgian home, 4 landscaped acres overlooking Long Island Sound. Heated pool, tennis court, guest house, formal gardens, all in superb condition. Suitable for government or private residence. Owner's change of plan requires sacrifice sale, at $600,000. Brochure available. Write: R.M.R., 72 Southwick Place, London, W.2.

DISTINGUISHED CO-OP APARTMENT in elegant Hampshire House, 150 Central Park South, N.Y.C., 34th floor overlooking N.Y. skyline; enormous living room, beautifully proportioned with large windows; powder room; new small kitchen; bedroom and bath; excellent closets; apartment stunningly furnished; full hotel service; air-conditioning; for sale or long term lease. Contact: Frank Moor, Manager.

SHAKER VILLAGE, New York State, near Albany, 460 acres plus 10 buildings plus 2 ski tows. $425,000. Excellent financing. Tel.: 212-391-1020, Mr. Marks.

REAL ESTATE WANTED AND EXCHANGE

AUSTRALIAN EMBASSY seeks furnished 4-5-room apartment in quiet location Paris-Neuilly. Must have modern kitchen and bath. Tel.: 723-54-79

COMMERCIAL PREMISES

TO LET
PLACE VENDOME
OFFICES WITH PHONE. Tel.: 261-08-65 and 260-44-90.

7th, SOLFERINO: Professional premises of 175 sq.m., recently modernized to luxurious standard, air-conditioned, 3 phone lines, telex, modern furniture. Fr. 3,700 net. Premium required. Call: 551-94-70, office hours.

PERSONNEL WANTED

FOR MORE EXECUTIVE POSITIONS LOOK UNDER "INTERNATIONAL EXECUTIVE OPPORTUNITIES" PAGE 4.

SUBSCRIPTION SECRETARY
The International Herald Tribune needs an English mother-tongue secretary (no steno) to assist with subscriptions correspondence. Can start immediately. Call: Mr. Michel Cullieral, at 357-62-70, extension 75.

FRENCH FORWARDING Co.
specialized in container business with overseas network seeks BILINGUAL FRENCH-ENGLISH SECRETARY.
Good opportunity for a person willing to learn our business and follow up transport operations. A previous experience in similar operations appreciated. Please contact: A.M.C. in Boulogne-Billancourt. Tel.: 604-91-91, ext. 667.

MINERVE SEEKS for AMERICAN FIRMS in PARIS
English, Belgian, Dutch or German secretaries, knowledge FRENCH required. English shorthand. Write or phone: 138 Avenue Victor-Hugo, 75116 Paris, France. Telephone: 727-61-69.

AMERICAN ORGANIZATION in Scandinavia seek skilled Word Processing (WP) / Text - Editing typewriter personnel. Prefer Wang 1200 or CPT (Hermes) 4200 experience but willing train personnel skilled on other equipment. Excellent English spelling and grammatical ability required. Possibility of part-time employment day or night exists. Please state minimum salary requirement and details previous WP Experience. Non-WP personnel are kindly requested not to apply for these positions. Box 0250, I.H.T., 28 Gt. Queen Street, London, WC2.

ARCHITECT OR ENGINEER. U.S. International Architect/Engineer organization has opening for mature professionals in Beirut and Washington offices, to be assigned to business development. Considerable travel required. Forward references, resumé and details of availability to: Box 11,300, Herald Tribune, Paris.

SALES REPRESENTATIVES needed by prestige company for Frankfurt and Stuttgart, Germany, areas. Diversified product line, excellent earning potential and fringe benefits. Retired military preferred. Send resume to: Military Service Co., EBSCO Building, Red Bank, N.J. 07701.

ARIZONA LAND SALESMEN. Representatives needed in foreign countries by ten-year-old company. Top deal. No experience needed. Mr. J. Lustig, 4227 Brown Ave., Scottsdale, Arizona 85251, U.S.A.

TRAVELLING businessman, peaceful country house by sea in sunny Tuscany, desires enthusiastic American lady student over 21 who would help in general household and little secretarial duties in exchange for lodging and expenses until September. Write: Box 410, Herald Tribune, Mercede 55, Rome.

FOR ASSIGNMENT in West Africa as administrative assistant single young French or other nationality, completely bilingual in English and French. Please mail complete C.V. to: CFMK, 13-15 Rue Jean-Pierre-Timbaud, 92136 Issy-les-Moulineaux.

BFDT seeks for American firm in Paris, English or American secretary, Knowledge of French. Require English and French shorthand. Write: 4 Rue de Téhéran, 75008 Paris, or call: 622-15-34.

EXECUTIVE SECRETARY, American international firm with office in beautiful Swiss resort needs secretary proficient in English, some German. Reply to: S.C. Welker, POB 40, 7018 Flims-Waldhaus.

SITUATIONS WANT[ED]

GENERAL MANAGER
Successful sales rep., 20, fo[...] European controller, will direct [...] company's growth. Currently [...] ing N.Y.C., willing to relocate Fra[nce], Holland. MBA and engineering [deg]rees. Fluent French, Dutch, [Engl]ish. 5 years administrative [...] experience in Europe with M[...] Intl. Co. (prefer health care [or phar]maceutical industry). Box [...] Herald, Paris.

ATTRACTIVE, VIVACIOUS, [...] girl, 21, well educated in F[rance] & England, seeks interesting [...] in South of France. Please [...] to: Miss A. Crowthers, [...] House, Ardee, Co. Louth, Ire[land].

YALE PHI BETA, MA, 24, [seeks] job in Monaco-Nice area, [bi]lingual, French-English. Ex[perience] translating, secretarial experi[ence]. Box 90,033, Herald, Paris.

EXPERIENCED INTERNATIO[NAL] banking officer, American, [...] well regarded international [...] in Europe. Good background [...] corporate finance. Seeks in[...] der to diversify experience [...] teresting treasury position [...] multinational company or posi[tion] comparable responsibility [...] other international group. [...] 11,295, Herald Tribune, Par[is].

YOUNG AMERICAN, 25, [...] French & German, owned & [...] successful publishing firm fo[r] years, BA, responsible & discr[eet] seeks post as aide with ge[...] of "the best and the bright[est]" category. Write: Patrick Schm[...] 7 Stuttgart-1, Roelestr. 3, G[er]many.

AMERICAN, 28, French wife, we[...] ing papers, masters in edu[cation,] tion, communication, audiovis[ual] accountant diploma, experie[nce] in photography, seeks interest[ing] position. Write: No 885 Pu[...] cites Reunies, 112 Bld. Volta[ire,] Paris 11e.

PUBLIC RELATIONS / MARK[ET]ING, 5 years experience [...] major Int'l Hotel/Travel Corp[...] tion. Sales promotion contact [...] skills. Languages. Suite [...] 30 Fifth Avenue, N.Y., N.Y. 10[...] U.S.A.

PART-TIME secretary bilingual seeks post. Box 89,988 Herald, P[aris].

DOMESTIC SITUATIONS

SITUATIONS WANTED

CANADIAN, 29, single, 12 years [ex]perience Canada, United St[ates] seeks position chauffeur/ha[ndy]man, preferably Europe. W[rite:] P.O. Box 5,774, Terminal [...] Toronto, Ontario, Canada.

EXPERIENCED AMERIC[AN] WOMAN, age 25, seeking sum[mer] employment in Europe as go[ver]ness. College graduate, sp[...] and elementary education. R[efer]ences exchanged. Write: [...] 342, Herald, Paris.

AMERICAN, 33 years old, [...] philosophy and English, te[ach]ing experience U.S.A. and [Swit]zerland, seeks new position. [...] mas Goggin, Weidli, CH[...] Brunnen.

QUALIFIED SECRETARY Eng[lish,] French, Dutch, seeks job in [...] ran. Available Aug. Write: [...] 11,299, Herald, Paris.

AMERICAN GIRL, 18, [...] French, experienced tutor, [...] summer job. B. Bayldon, [...] 82 St., N.Y., N.Y. 10028.

HELP WANTED

FRANCO-AMERICAN family [...] mature responsible au-pair [...] driving license for their [sum]mer home on Ibiza end [...] to beginning Sept. Tel.: [...] 720-13-64.

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